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DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLIX, No. 61

Section 1

June 12, 1933.

EXECUTIVE ORDER

President Roosevelt transmitted to Congress Saturday an executive order on reorganization. As reported by the press, the principal items affecting the Department of Agriculture are: (1) reduction of 25 percent in payments for agricultural experiment stations; (2) reduction of 25 percent in funds for Cooperative Extension Work; (3) reduction of 25 percent in funds for endowment and maintenance of colleges for the benefit of agricultural and mechanic arts. The order also provides for a 25 percent reduction in funds for cooperative vocational education and rehabilitation. It provides for a new centralized agency for procurement and distribution of supplies for Federal agencies.

WHEAT CON- FERENCE

The international wheat conference negotiations for a cut in wheat acreage in the next two years was at a standstill, the United Press reports from London, pending the outcome of conversations between Henry Morgenthau and Prime Minister R. B. Bennett of Canada on Tuesday.

HITS FARM CORPORATIONS

The State Supreme Court held Saturday that corporation farming for profit in Kansas is unauthorized, the Associated Press reports from Topeka. The court found for Roland Boynton, State's attorney general, in his suits to oust the Wheat Farming Co. of Hays and the Sledd Farm Corporation of Lyons, but withheld an ouster order to permit the concerns--the largest farming corporations in the State--to voluntarily dispose of their large land holdings, or dissolve.

FIRST WHEAT AT WICHITA

The first carload of new wheat received at Wichita, Kans. brought $73\frac{1}{4}$ cents a bushel, basis Kansas City, at auction Friday, says an Associated Press dispatch June 10. The grain, No. 3 hard, tested 59.1 pounds to the bushel, with a moisture content of 14.4, protein 12. It was grown near Kiowa, Kans. A carload of Oklahoma wheat sold for $76\frac{1}{2}$ cents a bushel. It was No. 1 hard, testing 60.5 pounds to the bushel and had a protein content of 12.55. It was shipped from Byron, Okla.

EMPIRE MI- GRATION

Collective emigration to undeveloped areas of the empire is seen as the solution to Britain's unemployment problem, by Sir Henry Page Croft, member of Parliament. Addressing a Conservative meeting here, he said: "There are still great tracts of fertile and undeveloped territory in the dominions. I would like to see new settlements springing up in them away from the existing populations. We must have more of the war mind over this question of unemployment, and build a great machine to see if we cannot lift at least a section of our population from despair." (London report to Washington Star.)

Section 2

Bond Gain The market value of bonds listed on the New York Stock
In May Exchange increased \$1,643,649,795 last month, the exchange reported June 9. The value on June 1 was \$32,997,675,932, against \$31,354,026,137 on May 1. (Press.)

Flight In a semi-editorial paragraph, the financial section
of Capital of the New York Times, June 10, comments: "One reason for the
weakness of the dollar, according to bankers, is that a flight
of capital is going on. This flight is not accomplished in the
ordinary way because United States citizens are not free to purchase foreign exchange for the purpose of exporting their funds. Instead it is being engineered largely through purchases of commodities abroad. An individual or corporation desiring to transfer funds abroad has merely to open a credit for the purchase of tin or rubber in London and then sell the goods in London for pounds sterling. The same thing can be done in a somewhat more roundabout way through the purchase of American securities, shipment to a foreign market, sale there and conversion abroad of the proceeds of the sale into a foreign exchange."

Grain Grain exports last week from the United States amounted
Exports to 179,000 bushels compared with 97,000 the previous week and 1,568,000 the corresponding week of last year. (Press.)

Machines In the commencement address June 7 at Duke University,
and Morals Durham, N.C., Sir Josiah Stamp, British economist, said in part: "The economic machine as we have it today is framed to deal with definite elements of human psychology and judgment. It is finally workable only if there is in the mass of the people a certain minimum stability and calmness of judgment. In other words, the economic machine presupposes for its successful action and productivity a certain minimum level of character in the people as a whole. This means that it has a moral basis, and so far from materialism being independent of morals and the finer elements of character in order to be successful, it is critically and tragically dependent upon them. For England and America to be more successful in the long run in business, it is therefore essential, not so much that their people be better business men, better economists, or better technically equipped as that they must have yet more character, more stability and more moral purpose in life. This involves an attitude toward life and a philosophy of life, in other words a religion, which is an essential part of judgment in human affairs, and I care not how far a study--for example: bacteriology, or paleontology--may be from the emotional, the philosophical and the religious, it is impossible to make its contacts by which alone it has value, and put it into relation with the whole body of knowledge without some philosophy and powers of ultimate judgment which involve the higher education of the soul." (Press.)

May Postal

The Post Office Department issued the following information, June 7: "Undeniable evidence that business throughout the country is on the upgrade is furnished by a statement of postal receipts at fifty selected cities of the Nation for the month of May, 1933, and made public today by Postmaster General Farley. The figures show total receipts at these cities to be \$24,392,766.91 for last month as against but \$22,621,478.80 for May, 1932, a gain of \$1,771,288.11 or 3.68 percent, in receipts for May, 1933, as compared with May a year ago. At the same time postal receipts at fifty industrial cities throughout the country for May, 1933, showed a gain of \$189,973.06 or 7.56 percent over the corresponding month of 1932. The total receipts at the fifty industrial cities for May, 1933, were \$2,702,650.06, while for May, 1932, they were but \$2,512,677.

Milk Prices

The Scottish Farmer for May 20 says: "This week we have in Scotland had the privilege of seeing milk given away for nothing. No land altruism was the cause of this unique spectacle, and we cannot accuse any distributors with softening of the brain. The presumed cause was competitive. Certain retailers were cutting prices and they had to be driven out of business. After all it was not a costly venture, but it does show the power and wealth of certain distributors in contra-distinction to the poverty of producers, that one may well ask what can be the outcome of such an ill-balanced arrangement. On the one side we have a ring of producers, securing at least as much for distribution expenses as the producer gets for production, while on the other side we have the producers, not by any means getting the wholesale price, but largely a surplus price governed by the price of cheese imported from countries with a devalued currency. It is little cause for wonderment that the responsible Minister is said to be in consultation with importing countries...."

Raw and

The Journal of The American Medical Association for Cooked June 3 says: "Bischoff conducted experiments with rats to test Food Ex- the statement of Friedberger and Seidenberg that, in rats fed periments exclusively on peas, an increase in the duration of cooking of the peas is paralleled by a progressive decrease in the duration of life, and that, with a one-sided nourishment such as green peas, it is possible to keep the animals alive for a longer period only by the use of raw food but not by use of overcooked food. Determinations of the amount of food necessary to bring about an increase of 1 gm. in body weight were included in the author's experiments and showed a pronounced inferiority of nourishment with raw peas, while it seemed to make little difference whether the cooked peas were fed after one or three hours of cooking. His experiments indicate that a diet of raw food is not superior to a diet of cooked food. The development as well as the duration of life of the rats fed on raw peas was inferior to that of the animals fed on cooked peas."

World
Economic of Indifference" says: "Not unnaturally, the opening of the World
Confer- Economic Conference will find American opinion the battleground of
ence two groups of zealots. There are those who declare that outside
of London is no salvation. There are likewise those, noisier and
more emotional, who declare that to sacrifice even a tittle of the
isolationist independence which has so flooded us with prosperity
and happiness this past decade, is a sure way to ruin. Larger
than either group and more dangerous to American recovery are the
many who, without clear ideas of national policy, complacently be-
lieve that the United States can be indifferent to all external
things. These would like large and profitable exports, but they
fear 'tinkering with the tariff,' or they are afraid that to be
internationally-minded is hardly patriotic. Isolation, as the
route that requires least disturbance to customary rationalizations,
is the more attractive path. But they are perturbed by statements
which blame the depression on our previous courses. A vast uncer-
tain multitude, they turn aside from the whole question. The
London Conference is the last--or very nearly the last--hope of
rebuilding an economy of world commerce and world exchange. If
it fails, economic nationalism is the only recourse for the war-
shattered fragments of western civilization. 'But the United
States need not care,' the isolationists argue. 'We have every-
thing we need. If any nation can be self-contained, ours can.'
If any nation can be self-contained--true enough. If the confer-
ence fails, the people of the United States will not perish from
the earth. Our export industries can cease, our cash-crop farmers
can either live by public subsidy or sink into subsistence farm-
ing as a sturdy peasantry. If by the sacrifice of agriculture we
keep food cheap, we can foster purchasing power among our indus-
trial workers. Or, if we prefer, we can increase rural purchasing
powers, and, by expensive food, reduce the purchases of our in-
dustrial workers. Or if both classes keep politically balanced, we
can maintain a moderate domestic market by a general levelling
of the standard of living to a very moderate scale--an 'un-American
scale,' as isolationists would now phrase it. The social, politi-
cal and intellectual results of such a lowered standard can only
be guessed. That they would impose readjustments as wide and as
far-reaching as any demands of the World Economic Conference is
self-evident. Thus the complacent many can no longer exercise
their privilege of unshakeable ineptitude. Will they choose for
a new structure a plan of hope, though difficult, or one of un-
aspiring despair, the difficulties of which are hidden?"

Section 3

Department of
Agriculture

An editorial in The Saturday Evening Post for June 10
says: "Those who are interested in long-range, fundamental prob-
lems of national welfare can hardly fail to take note of the so-
called Copeland report, which is a comprehensive study made by
the Forest Service of the U.S. Department of Agriculture in re-
sponse to a resolution presented by Senator Copeland asking for
a national plan for American forestry. Not all the conclusions

of this report will be accepted by everybody interested in forestry or forest industries. But it is one of the most thorough, searching and exhaustive analyses ever made of the subject, and its main recommendation, which is that 224,000,000 acres of forest land be added to public ownership, thus placing in public hands approximately one-half of all such acreage, is not to be lightly dismissed....Large-scale acquisition of private forest lands at this time by the State and Federal Governments naturally encounters the justified opposition to increased current costs of government. It is probable, too, that purchases of the magnitude suggested by the Forest Service are not required. Nor is it certain that enthusiastic professional foresters do not at times include in their elaborate plans large areas of low-grade lands which would be more economically left to wilderness wastes than subjected to even the slightest degree of forest management. Yet it is difficult to dispute the general principle of the Forest Service recommendations. Forests of the right sort are a long-term capital investment, if there is any such thing. High initial costs should eventually be offset, and more than offset, by large direct and indirect returns. The enterprise, if not too rashly entered upon, should eventually be self-liquidating in the truest sense. Of one thing we can be certain: The longer that forest devastation and deterioration continue, the higher will be the cost of forest restoration. The problem is thus one which must be approached fearlessly."

Section 4

MARKET QUOTATIONS

Farm June 9.--Livestock prices at Chicago: Slaughter cattle, Products calves and vealers, steers (900-1300 lbs.) good and choice \$5.75 to \$7.35; cows, good \$3.65 to \$4.25; heifers (550-750 lbs.) good and choice \$5.25 to \$6.25; vealers, good and choice \$4.75 to \$6; feeder and stocker steers; (500-1050 lbs.) good and choice \$5.25 to \$6.75. Hogs: 160-200 lbs. good and choice \$4.15 to \$4.60; 200-250 lbs. good and choice \$4.50 to \$4.60; 250-350 lbs. good and choice \$4.35 to \$4.60; slaughter pigs, 100-130 lbs., good and choice \$3.25 to \$3.75. Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$7.50 to \$8.50.

Grain: No.1 dark northern spring wheat,* Minneapolis 75 $5/8\phi$ to 76 $5/8\phi$; No.1 northern spring,* Minneapolis 75 $5/8\phi$ to 76 $5/8\phi$; No.1 hard winter,* Kansas City 69 $1/2\phi$ to 72 $1/4\phi$; No.2 hard winter,* Kansas City 69 ϕ to 71 $1/2\phi$; St. Louis 75 $1/2\phi$; No.1 soft red winter, St. Louis 77 ϕ ; No.2 soft red winter, Kansas City 70 ϕ to 72 $1/2\phi$ (Nom.); St. Louis 76 $1/2\phi$; No.1 W. Wh., Portland 56 $1/2\phi$; No.2 amber durum,* Minneapolis 61 $1/4\phi$ to 64 $1/4\phi$; No.1 durum, Duluth 65 $1/4\phi$ to 67 $1/4\phi$; No.2 rye, Minneapolis 57 $1/8\phi$ to 57 $5/8\phi$; No.2 mixed corn, Minneapolis 34 $1/2\phi$ to 36 $1/2\phi$; Kansas City 40 $1/2\phi$ to 41 $3/4\phi$ (Nom.); Chicago 42 $1/2\phi$; St. Louis 42 $1/2\phi$ to 43 ϕ (Nom.); No.2 white, Kansas City 41 $1/2\phi$ to 42 $1/2\phi$; St. Louis 46 ϕ ; No.2 yellow, Minneapolis 37 ϕ to 40 ϕ ; Kansas City 40 $1/2\phi$ to 41 $3/4\phi$ (Nom.); Chicago 37 ϕ to 44 $3/4\phi$; St. Louis 43 ϕ to 43 $1/2\phi$; No.3 yellow, Minneapolis 33 $1/2\phi$ to 36 $1/2\phi$; Kansas City 40 ϕ to 41 ϕ (Nom.); Chicago 37 ϕ to

*Prices basis ordinary protein.

43 $\frac{1}{4}$ ¢; St. Louis 42 $\frac{1}{2}$ ¢; No.2 white oats, Minneapolis 26¢ to 26 $\frac{1}{2}$ ¢; Kansas City 26 $\frac{1}{4}$ ¢ to 27¢ (Nom.); Chicago 26 $\frac{1}{2}$ ¢ to 27 $\frac{1}{2}$ ¢; St. Louis 27 $\frac{1}{2}$ ¢ to 28¢ (Nom.); No.3 white, Minneapolis 25 $\frac{1}{4}$ ¢ to 25 $\frac{3}{4}$ ¢; Kansas City 25 $\frac{1}{2}$ ¢ to 26¢; Chicago 25 $\frac{1}{2}$ ¢ to 26¢; St. Louis 26 $\frac{1}{2}$ ¢ to 27¢ (Nom.); Special No.2 barley, Minneapolis 45¢ to 47¢; Chicago 56¢ to 60¢; No.1 flaxseed, Minneapolis \$1.58 $\frac{1}{2}$ to \$1.61 $\frac{1}{2}$.

Average price of Middling spot cotton in the ten designated markets advanced 16 points to 9.06¢ per lb. On the corresponding day one year ago the price stood at 4.86¢. July future contracts on the New York Cotton Exchange advanced 15 points to 9.16¢, and on the New Orleans Cotton Exchange advanced 13 points to 9.13¢.

North Carolina Cobbler potatoes \$2.50-\$3.50 per stave barrel in eastern cities; mostly \$2.25 f.o.b. Washington, N.C. Alabama and Louisiana sacked Bliss Triumphs \$2.10-\$2.25 per 100 pounds carlot sales in Chicago; Maine sacked Green Mountains \$1-\$1.40 in the East; 70¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 90¢-\$1 carlot sales in Chicago; 75¢ f.o.b. Stevens Point. California Salmon Meat cantaloupes \$3.25-\$3.75 per standard crate of 45 melons in city markets; \$2.10 f.o.b. Brawley. Texas Yellow Bermuda onions, U.S. Commercial, \$1.35-\$1.65 per 50-pound sack in consuming centers and U.S. No.1, Crystal Wax \$1.35-\$1.50 in Chicago. Florida Tom Watson watermelons, 24-30 pounds average, \$415-\$680 bulk per car in New York City; 24-28 pounds, \$275-\$400 f.o.b. Gainesville. (Prepared by Bu. of Agr. Econ.)

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Vol. XLIX, No. 62

Section 1

June 13, 1933.

WHEAT CON- FERENCE

A London report to the New York Times says in part: "The prospects for a world agreement to restrict wheat production do not look bright on this first day of the World Economic Conference.

European grain countries have declared in advance their willingness to reduce their output and they believe the first step in this direction should be taken by overseas producers. Members of the Canadian and Australian delegation today showed no enthusiasm for taking the first step. 'We are a young country and wheat is one of our great exports,' is the Australian attitude. 'We have been on the brink of financial disaster, but are making strenuous efforts to come back. The only way we can come back is to sell more goods, and that means to sell more wheat. Just as we get ready to sell more wheat we are told we must restrict'... 'We are in no hurry to take an attitude on the question of restriction,' said members of the Canadian delegation. 'It is a delicate matter in view of the uncertainty of the reaction of the Canadian consumer. Restriction may not be strictly necessary, since it is probable the American output may soon cease to exceed domestic requirements.' Canada made the first proposal for restriction in wheat sowing. No attention was paid to it at the time. Now, although the Premiers of two western Provinces have declared in its favor, the grain trade has turned against it, and Prime Minister Bennett of the Dominion is not an enthusiastic supporter of the proposal."

REORGANIZATION PROGRAM

Senator McNary yesterday proposed a resolution striking from the President's reorganization program the proposed 25 percent reductions in agricultural extension work, cooperative vocational education, and endowment and maintenance of agricultural colleges.

Senator McCarran, says the Washington Post, "introduced a resolution calling on heads of the Departments of Commerce, Agriculture and Interior to furnish the Senate data on cuts ordered in scientific personnel and expenditures of the three agencies. The resolution was unanimously adopted by the Senate. Senator McCarran said he has information demonstrating conclusively that scientific activities of some of the departments would be so badly crippled as to render them useless. He will ask appropriation of additional funds for their use when the fourth deficiency bill is called up in the Senate."

The same report also says: "A plan to save the jobs of competent Federal employees hit by the reorganization program, through a system of transfers from bureaus drastically cut to new agencies and those less severely affected, was announced last night by the Council of Personnel Administration."

DEBT DEFAULT HELD PROBABLE

Complete default of Great Britain's war-debt payment due the United States Thursday was authoritatively stated early today by American sources to be probable unless a midnight Cabinet session reached a new decision, the A.P. reports from London this morning.

Section 2

Back to
Land

Arthur Pound, writing under the title "Land Ho!" in The Atlantic Monthly for June, says: "...As Americans return to the land under stern economic pressure, they are entering agriculture under conditions which some think may depress them toward the condition of a rude peasantry, more interested in low-standard security than in education or politics. Thus far America's social work has been aimed chiefly at raising the standards and relieving the distresses of city dwellers; more attention should now be paid to the rural scene, especially to rural schools, churches, public health, highways, and the development among farmers of just price in their localities and occupations. Motor cars can be used to make available most of the essential services of the town, as has been demonstrated by motorized library service in New York State. The effort to bring the best features of urban civilization to the rural districts may be crippled by lack of funds, but if so the country folk may bestir themselves to cultural efforts of their own. There is little danger of rural America going peasant if those who work on the land receive fair prices for their labor and risks. In the end, America can scarcely deny them that, for their political power is again rising with the increase in rural population, and they are getting ready to toss a few heavy-weights off their backs....This exodus from the cities constitutes a national, a state, and a local problem crying for guidance and control such as Canada and Germany and many other countries have given it. Only experienced farmers in hard training can prosper or even endure in the hardest of all agricultural eras in memory. Every lesson of experience and observation runs against the greenhorn's risking capital and wasting time on a sizable farming operation. Many of those who fare forth in hope to the land will return worse off than they were at the outset. The cases of success cited in this paper all have a farm background, in which experience was gained early and could be later applied in need. But there is more promise, and less danger, for the newcomer in small-plot, part-time farming. Then a family settles upon a small tract, raises part of its own food, rigidly restrains its spending, and looks for cash to occasional or continuous work in neighboring towns and cities and industries by certain members with definite skills. There is flexibility in this way of life; relatively little capital is required to set it going, and those who measurably achieve it win for themselves a double grip on existence--with one hand they hold the land, with the other they reach for the pay roll. This double grip on life must be increasingly sought by the millions who are being displaced by machinery and subjected to the recurrent disasters threatened by cyclical unemployment."

Battle
Against
Pea
Diseases

Headed, "Pea Cannors and Growers, Attention!" The Canning Trade (June 12) says: "Prof. C. E. Temple of Maryland University, College Park, Md., who has done so much in the battle against pea diseases of all kinds, particularly in the development of wilt-resistant pea varieties, will hold a field demonstration of the work on Wednesday, June 14, starting at 1.30 p.m. It will be held at Silver Run, Md., on the A.W. Feezer

farm No.4, and continue through the afternoon. The Professor says that this will easily be the most important demonstration ever made in the fight to protect peas. He wants all pea canners, pea growers and interested farmers to be present. Last year one of the pea growers nearby lost his entire pea crop due to wilt-sick soil, and the University has taken over those six acres for study purposes. Here they have hundreds of hybrid peas growing on wires. The importance of this study may be realized when we tell you that already, 35 days after planting, rows of peas 300 feet long are now dead, and despite the very favorable growing weather that has existed. From this total loss on up to perfect vines and pods the steps that have been taken to overcome wilt sickness will be demonstrated, and not just merely explained...."

Belgium

An editorial in Florists Exchange and Horticultural Horticulture Trade World for June 3 says: "American horticulturists have, this season, rejoiced that several of our flower shows have attracted upward of 100,000 visitors in the course of a week or so. But imagine an attendance of 150,000 persons at such a show in one day! Yet that is the estimated number that viewed the 1933 Floralties Gantoises at Ghent, Belgium, on its second day, Sunday, April 23. This exhibition which is held every five years ... was attended by practically all the notables of the Netherlands, and by many representatives of other nations, several of which, including Great Britain, Holland and France and the United States, had attractive displays. This country showed a collection of hybrid Azaleas in a great diversity of colors, specially forced for the occasion in Ghent. Surely this evidence from Europe, added to that supplied by our shows in New York, Boston, Chicago, St. Louis and elsewhere, proves that despite the depression horticulture is steadily gaining new adherents and enthusiasts and has good reason to believe that it is indeed on the rising tide of a new prosperity."

Milk as
Public
Utility

An editorial in The Country Gentleman for June says: "Milk is the center of a new and fast-growing movement toward price control. This is being brought about by legislation which invests milk with a 'public interest' and gives it wholly or partly a public-utility status. Price-cutting wars among distributors have been the chief influence in bringing this on. Sometimes these price wars have been waged by the big milk companies; more often, apparently, the chain stores have been the disturbing factors. Most of the cost of this warfare has been taken out of the producers' milk checks. This has led to milk strikes and to other expressions of resentment. The first move to check this through public-utility control took place in Manitoba last fall. A price war had produced a state of veritable chaos in the dairy industry. Milk delivered off rigs had fallen to eight cents an Imperial quart, and chain stores were retailing it as low as five cents. The price paid to farmers got down to ninety-three cents a hundred pounds, less than half the average over the prior ten years. The act making milk a public utility did not change the distributing set-up. But it gave the provincial Municipal

and Public Utility Board powers to regulate all phases of the industry, to prevent injurious competition and to establish both prices paid to the farmer and those charged to the consumer. In applying this latter power it set an initial price to producers of \$1.55 a hundred pounds for fluid milk. According to an impartial observer, the action has calmed the milk situation....An inquiry by this publication shows a wide disagreement among dairymen over making milk a public utility. Illustrative of it are the views of dairy organization leaders in three adjoining Middle Western States. One reports his group not inclined to favor public-utility regulation, but 'willing to be open-minded.' Another states a similar reluctance, but continues 'that, for the good of the country as a whole, by getting the farmer to making money and thereby benefiting the entire Nation, something along the lines of the public-utility proposition will have to be resorted to in order to prevent price cutting and to stabilize the dairy industry.' The third feels that 'connecting dairying with politics is not a very satisfactory solution.' He sees certain advantages if farmers could be assured cost of production plus a reasonable profit. But 'if this is done for fluid milk, can it be enforced for milk going to condenseries, cheese factories and creameries?' And he raises the question as to how surplus milk from other States can be kept out. This surplus-milk factor, it is agreed, is going to be a hard matter for the control boards to handle...."

Wool Market

The Commercial Bulletin June 10 said: "The upward rush in wool prices evidently has been stayed for the time being. The offering of wools under control of the regional agricultural credit corporations for the first time this week has naturally caused manufacturers to pause and see what the result of these heavy offerings is to be. Prices at which such wools can be bought, according to the mills, are certainly no higher than similar free wools could be secured from private dealers. In the West, also, the buying fever has died down and prices being paid are generally no higher, except in one or two isolated cases, which evidently are not typical, and in some sections bids are lower than they were at the peak. The foreign markets keep very strong and against the buyer, both in primary market clearance sales in Australia and in the European secondary markets. The piece-goods markets are very strong and prices have been leveled up more or less to a parity with the prices for raw wool. Yarns and tops, also, are a bit dearer and now quote on a parity with wool. Mills are generally sold ahead into July and August, and in some instances even beyond that point."

Water Supply Progress

The Engineering News-Record (June 8) says editorially: "The word progress is in the air as the waterworks engineers of the country gather for their annual meeting at Chicago...Although our material fortunes have been at a low ebb for the past few years, advance in the practical application of scientific achievements has not been halted. Progress in science and engineering has an amazing vitality; economic dislocations affect it but little. This is as true of water-supply engineering as it is of any other field of service....Without question the operation

of the Recovery Act now pending in Congress will bring about a great revival in the construction of water-supply facilities, allowing a multitude of communities to provide themselves with some of the improvements and extensions that they have been forced to defer during the past few years...."

Section 3 MARKET QUOTATIONS

Farm Products

June 12.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (900-1300 lbs.) good and choice \$5.75 to \$7.60; cows, good \$3.75 to \$4.50; heifers (550-750 lbs.) good and choice \$5.25 to \$6.25; vealers, good and choice \$4.75 to \$6; feeder and stocker steers; (500-1050 lbs.) good and choice \$5.25 to \$6.75. Hogs, 160-200 lbs. good and choice \$4.35 to \$4.80; 200-250 lbs. good and choice \$4.70 to \$4.85; 250-350 lbs. good and choice \$4.50 to \$4.80; slaughter pigs, 100-130 lbs., good and choice \$3.25 to \$3.90. Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$7.50 to \$8.60.

Grain: No.1 dark northern spring wheat,* Minneapolis $77\frac{1}{4}\phi$ to $78\frac{1}{4}\phi$; No.1 northern spring,* Minneapolis $77\frac{1}{4}\phi$ to $78\frac{1}{4}\phi$; No.1 hard winter,* Kansas City 73ϕ to 74ϕ ; No.2 hard winter, Kansas City $72\frac{1}{4}\phi$ to 74ϕ ; Chicago $75\frac{3}{4}\phi$; St. Louis 78ϕ ; No.1 soft red winter, St. Louis 79ϕ ; No.2 soft red winter, Kansas City $73\frac{1}{2}\phi$ to $74\frac{1}{4}\phi$; Chicago 79ϕ ; St. Louis 78ϕ ; No.1 W. Wh., Portland, 58ϕ ; No.2 amber durum,* Minneapolis $64\frac{5}{8}\phi$ to $67\frac{5}{8}\phi$; No.1 durum, Duluth $67\frac{5}{8}\phi$ to $70\frac{5}{8}\phi$; No.2 rye, Minneapolis $58\frac{1}{2}\phi$ to $59\frac{1}{2}\phi$; No.2 mixed corn, Minneapolis 35ϕ to 36ϕ ; Kansas City $40\frac{3}{4}\phi$ to 42ϕ ; Chicago $42\frac{1}{2}\phi$ to $43\frac{1}{2}\phi$; St. Louis $43\frac{1}{2}\phi$ (Nom.); No.2 white, Kansas City $41\frac{1}{2}\phi$ to $42\frac{3}{4}\phi$; St. Louis $46\frac{1}{2}\phi$ (Nom.); No.2 yellow, Minneapolis $37\frac{1}{2}\phi$ to 40ϕ ; Kansas City $40\frac{3}{4}\phi$ to 42ϕ ; Chicago $42\frac{3}{4}\phi$ to $43\frac{1}{2}\phi$; St. Louis 44ϕ to $44\frac{1}{4}\phi$; No.3 yellow, Minneapolis 34ϕ to 37ϕ ; Kansas City $40\frac{1}{2}\phi$ to $41\frac{3}{4}\phi$; Chicago 39ϕ to $43\frac{1}{2}\phi$; St. Louis $42\frac{1}{2}\phi$; No.2 white oats, Minneapolis $27\frac{3}{8}\phi$ to $27\frac{7}{8}\phi$; Kansas City $28\frac{1}{2}\phi$ to 29ϕ ; Chicago $28\frac{1}{4}\phi$ to $28\frac{3}{4}\phi$; St. Louis 29ϕ ; No.3 white, Minneapolis $26\frac{3}{8}\phi$ to $26\frac{7}{8}\phi$; Kansas City $27\frac{1}{2}\phi$; Chicago 27ϕ to $27\frac{3}{4}\phi$; St. Louis $28\frac{1}{2}\phi$; Special No.2 barley, Minneapolis 42ϕ to 44ϕ ; Chicago 53ϕ to 57ϕ ; No.1 flaxseed, Minneapolis $\$1.62\frac{3}{4}$ to $\$1.65\frac{3}{4}$.

North Carolina Cobbler potatoes ranged \$2.50-\$3 per stave barrel in eastern cities; \$2 f.o.b. Washington, N.C. Virginia Cobblers \$2-\$3 in the East; \$2.25 f.o.b. Eastern Shore points. Alabama and Louisiana sacked Bliss Triumphs \$2.10-\$2.30 per 100 pounds carlot sales in Chicago. Maine sacked Green Mountains \$1.10-\$1.25 in the East; 60¢ f.o.b. Presque Isle and Wisconsin Round Whites 85¢-95¢ carlot sales in Chicago. Texas Yellow Bermuda onions, U.S. Commercial, 75¢-\$1.50 per 50-pound sacks in city markets; Crystal White Wax \$1.25 in Chicago. California Yellow Bermudas \$1.40-\$1.75 in a few cities. California Salmon

*Prices basis ordinary protein.

Meat cantaloupes \$3.25-\$4 per standard crate of 45 melons in consuming centers; \$1.85-\$2 f.o.b. Brawley. Florida Tom Watson watermelons, 24-30 pounds average, \$495-\$770 bulk per car in New York City; \$325-\$500 f.o.b. Gainesville.

Average price of Middling spot cotton in 10 designated markets advanced 15 points to 9.28¢ per pound. On the corresponding day last season the price was 4.90¢. July future contracts on the New York Cotton Exchange advanced 12 points to 9.37¢, and on the New Orleans Cotton Exchange advanced 14 points to 9.31¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 23¢; 91 score, 22 $\frac{3}{4}$ ¢; 90 score, 22¢.

Wholesale prices of No.1 fresh American cheese at New York were: Single Daisies, 14 $\frac{1}{2}$ ¢ to 15¢; Young Americas, 14 $\frac{3}{4}$ to 15 $\frac{1}{4}$ ¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 14 $\frac{1}{2}$ ¢ to 16 $\frac{1}{2}$ ¢; Standards, 13 $\frac{3}{4}$ ¢; Firsts, 12 $\frac{3}{4}$ ¢ to 13¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

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JUN 15 1933

U. S. Department of Agriculture

Vol. XLIX, No. 63

Section 1

June 14, 1933.

WAR DEBT REPLY

The Associated Press report from Washington last night said: "President Roosevelt will reply today to the British offer of partial payments on war debts with a message that is expected to spring a surprise among the company of nations. It is the intention of the President to receive England's proffered partial payment as an installment of what is due from the London Government, pending accomplishments by the Economic Conference on stabilization of currencies and lowering of world tariff walls."

PRESIDENT SIGNS ACTS

President Roosevelt, the press reports, yesterday signed the Home Loan Bill, and was expecting to sign the Bank Reform Bill and the Industrial Recovery Bill today.

ASK FRUIT TARIFF RISE

A bill has been introduced in the Chamber of Deputies, says a Paris report to the New York Times, to place fruit imports under a so-called padlock arrangement, permitting the government to increase duties by decrees pending approval of Parliament. Like two measures introduced Saturday, this is a step toward still higher protectionism, and if passed will seriously affect large American exports of pears and apples to France. A distinct feeling of discouragement has been pervading American business and official circles here in the last few days.

MILK CONTROL CHALLENGED

The question of the New York State Milk Control Board's right to fix minimum prices was argued yesterday before the Court of Appeals in the case of Leo Nebbia, a Rochester grocer, who was fined for giving away a loaf of bread with a milk sale. Arthur E. Sutherland, Jr., of Rochester maintained that the act establishing the board and specifying its powers was unconstitutional because it deprived persons of their property without due process of law; that the law purports to aid the general public by taking from those who cannot find buyers for their milk the right to dispose of milk, and that the law takes the property of private persons for public use without compensation. Unless the court decides the case by today, which is unlikely, no decision will be forthcoming until early in July, to which time the court will recess tomorrow. (Press, June 14.)

FIRST COTTON AT HOUSTON

The first bale of the American cotton crop of 1933 reached Houston yesterday and was sold to the Cotton Exchange for \$150. The cotton was grown in the lower Rio Grande Valley and was ginned at Mission. (Press, June 14.)

CANADA WHEAT EXPORTS HEAVY

Export clearances of Canadian wheat last week totaled 4,633,417 bushels, more than 90 percent of all North American exports and 50 percent of world shipments of wheat and flour, the Canadian Press reports.

Section 2

Activity Domestic cotton mill activity is now at the highest
In Cotton level in several years and compares favorably with the all-time record high established in the winter of 1926-27, the New York Cotton Exchange Service reported June 12. "With very large orders for goods on hand with stocks of goods at the mills very low, it is expected that mill activity will continue very high through the summer, even allowing for some contraction of activity through organization of the industry under the industrial recovery bill," said the statement.(Press.)

Business Level In discussing, "Has Business Improvement Reached a Profitable Level?" in The Magazine of Wall Street for June 10, Charles Benedict says: "Since the week of March 4 there have been some extraordinary gains in prices. As this is written farm products are 25.4 percent higher, hides and leather 15.2, textile products 9.3, foods 12.2, building materials 1.4, drugs and chemicals 2.2, metals and products 0.6, fuel and lighting is off 5 percent, housefurnishing goods 1.1 and miscellaneous products 1.2. The price picture thus presented is a cheerful one, not only in its pluses but also in its minuses. The marked gains in farm products--topping the list of groups--is of great significance. It means that so far the price readjustment is assigning the notable ^{gains} ~~just~~ where they should be. With big gains in original farm products and those that derive from them--foods, hide and leather, and textiles--and smaller gains or even losses in the remaining groups, the hitherto unbridgeable gap between the levels of country and urban products. is closing. The filling of that gap is more important to business recovery than rising prices. Absolute prices are of little importance, so long as they are fair and not falling; but relative prices determine the volume of exchange and the rapidity of turnover. Business is exchange of products through the medium of money. If relative prices do not resolve themselves into fair exchange of products, it soon languishes. A high price may be a business death warrant; a low price may be its salvation. A great stumbling block to the return of prosperity has been the failure of manufactured foods to fall in price as rapidly as foodstuffs and raw materials. A great stumbling block to progress toward recovery would be a relatively rapid rise of finished goods. We are starting right. ..."

Cuba's Sugar Industry Facts About Sugar for June says: "Cuba's great sugar industry, held for the past three years or more under the pall of disastrous losses, is beginning to emerge into the sunlight of a better day. Its actual situation is far better than it was a year ago, while its outlook for the near future is vastly improved. Two factors are responsible for this change. First is the rise that has taken place in raw sugar prices. At the end of May, 1932, the New York quotation on Cuban raw sugar before payment of duty was 0.57 cent a pound. Today the lowest price at which such sugar is obtainable is 1.46 cents, while September futures are 1.58 cents. The difference represents a rise in the value of Cuba's sugar crop of roundly \$45,000,000. More important still in their future implications are the plans now being fostered by the United States Government for raising the level of all sugar

prices and for improving the position of Cuban sugar in the American market. At least an equal addition to Cuban crop values may be anticipated from the adoption of this program. What this will mean in greater prosperity for Cuban sugar producers is difficult to state in mere words. What it will mean to the manufacturers of milling equipment and supplies is the restoration of a most important market in which a crying need exists for every type of field and factory machinery...."

Muskrats Nature (London) for May 27 says: "The Zoological Society in Britain is indeed rendering a valuable service by putting specimens of the muskrat on exhibition. By this means it is hoped to spread information of the grave menace which threatens large areas of Great Britain from the hosts of muskrats which have insidiously appeared among us. It will be remembered that an article by Prof. J. Ritchie on this subject appeared in Nature of March 18, p. 385. As was pointed out there, the muskrat was originally introduced into Great Britain a few years ago to encourage 'fur-farming'; but the enthusiasts who entered into this scheme had no knowledge of the habits of the animals or of their amazing fecundity. As a consequence of bad housing, many made their escape to the nearest rivers, or sheets of open water, where they remained unmolested amid ideal conditions for a considerable time, because their presence was unsuspected. It was not until railway embankments, dams, watermills and the foundations of bridges were found to have been seriously damaged over large areas of the country, that the peril in our midst was realized. It has now been made illegal to import or keep muskrats in Great Britain. The ill-advised introduction of the grey-squirrel has given abundant cause for repentance; but the mischief done by this pest is as nothing compared with the potential mischief which threatens from the muskrat."

Woolen Machinery American Wool & Cotton Reporter for June 1 says: "Perhaps nothing so typifies the necessity of new and up-to-date machinery in woolen and worsted manufacturing plants of New England as the recent history of cotton manufacturing in these same New England States. More often than once we have detailed the long list of cotton mills in this oldest industrial section of the country that have gone out of business and obsolete equipment certainly had something to do with the inability of these older cotton mills to compete. It was the plant condition aggravated by labor laws that made it necessary for these older mills to liquidate. The cotton manufacturing industry was quickest to get on to a high efficiency basis--that branch of the industry began to modernize, to stretch out the machinery, to get down the costs of manufacturing long ahead of the woolen and worsted industry. Today the woolen end of the business is well advanced on the rehabilitation program and the approaching intercession of the Federal Government in all industrial affairs is going to make superior management and excellent equipment more important than ever...."

Wood Manufacturers Record for June says: "In this day of Utiliza- urgent need for economy in the expenditure of the taxpayer's mon- tion Re- ey there is danger in the sweeping reorganization proposed for search Governmental Departments that some sound wood may be removed along with the dead wood. The Federal Government has rendered and can continue to render valuable service to business and the public with the cooperation of organized industry. Following is an example: A simple invention may open a new era for the lumber industry. This is the introduction of metal connectors for timber construction through the efforts of the National Committee on Wood Utilization of the Department of Commerce. Axel H. Oxholm, director of the Wood Utilization Committee, who is responsible for developing this new economical wood construction system in the United States, points out elsewhere in this issue what this will mean to the lumber and building industry, and how by the use of metal connector rings, disks, or plates, the weakest point of any wood structure, the joint, may be strengthened from four to eight times. He reports that where this system has been in operation a considerable saving in construction cost has resulted. Radio towers up to 525 feet high have been built of wood and free spans up to 256 feet can be employed in wood structures such as warehouses, hangars, bridges, etc. The lumber yard of the future is visualized as being stocked with standard items drilled and shaped for immediate use as structural steel is now shop fabricated and distributed. There are 16 years of intensive investigation behind this project which is declared to be the most important development in wood construction in a century. Industry has willingly contributed its part to financing this work through a cooperative arrangement with the Department of Commerce. The taxpayer benefits from such constructive research but it is the lumber and building industries that are most directly concerned and they are also footing the greater part of the bill."

Section 3

Department of
Agriculture

An editorial in Editor & Publisher The Fourth Estate for June 10 says: "Many newspaper publishers have sacrificed millions of dollars in advertising revenue, that competitors accepted, for attainment of the public purposes underlying the food and drug act now being considered by Congressional leaders. The main principle of the bill, as drafted by Prof. Tugwell and his associates in the Department of Agriculture, might well have been taken from rate card regulations of newspapers which refuse to accept copy proclaiming itself as a cure for serious illness, or tempting sufferers to self-medication when prompt expert medical attention should be had. If the bill is enacted, there will undoubtedly be less medical advertising, for many of the drug and cosmetic nostrums now being advertised would command no market if limited to an honest exposition of their intrinsic merits. They flourish on misrepresentation, and only the medical profession has any comprehensive idea of the vast damage they have done. The

economic waste involved in the futile chase of health and beauty is estimated in the millions annually, and the loss in newspaper revenue will be trifling in comparison. Technical difficulties will undoubtedly arise in the administration of such a statute, but they can be overcome if the disposition at Washington is to protect the public and not overzealous to prevent 'business losses.' Making the manufacturer directly responsible for his advertising statements, and providing regular and full publicity for decisions of the department are measures which should make the proposed law a shield for the public and not a screen behind which unspeakable abuses can be committed."

Section 4 MARKET QUOTATIONS

Farm Products

June 13.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (900-1300 lbs.) good and choice \$5.75 to \$7.50; cows; good \$3.75 to \$4.50; heifers (550-750 lbs.) good and choice \$5.25 to \$6; vealers, good and choice \$4.75 to \$6; feeder and stocker steers (500-1050 lbs.) good and choice \$5.25 to \$6.75. Hogs, 160-200 lbs. good and choice \$4.25 to \$4.75; 200-250 lbs. good and choice \$4.65 to \$4.75; 250-350 lbs. good and choice \$4.50 to \$4.75; slaughter pigs, 100-130 lbs., good and choice \$3.25 to \$3.85. Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$7.50 to \$8.65.

Grain: No.1 dark northern spring wheat,* Minneapolis $76\frac{3}{4}\phi$ to $77\frac{3}{4}\phi$; No.1 northern spring,* Minneapolis $76\frac{3}{4}\phi$ to $77\frac{3}{4}\phi$; No.1 hard winter,* Kansas City 74ϕ to $74\frac{3}{4}\phi$; No.2 hard winter,* Kansas City $73\frac{1}{2}\phi$ to 74ϕ ; Chicago $77\frac{1}{4}\phi$; St. Louis $78\frac{3}{4}\phi$; No.1 soft red winter, St. Louis $79\frac{1}{4}\phi$ (Nom.); No.2 soft red winter, Kansas City 74ϕ ; St. Louis $78\frac{3}{4}\phi$; No.1 W. Wh., Portland 58ϕ to 59ϕ ; No.2 amber durum,* Minneapolis $63\frac{7}{8}\phi$ to $66\frac{7}{8}\phi$; No.1 durum, Duluth $66\frac{7}{8}\phi$ to $69\frac{7}{8}\phi$; No.2 rye, Minneapolis $58\frac{5}{8}\phi$ to $59\frac{5}{8}\phi$; No.2 mixed corn, Minneapolis $34\frac{1}{2}\phi$ to $35\frac{1}{2}\phi$; Kansas City $41\frac{1}{2}\phi$ to 42ϕ ; Chicago 41ϕ to $44\frac{1}{4}\phi$; St. Louis 43ϕ to $43\frac{1}{2}\phi$ (Nom.); No.2 white, Kansas City 42ϕ to $42\frac{1}{2}\phi$; St. Louis 47ϕ ; No.2 yellow, Minneapolis $37\frac{1}{2}\phi$ to $39\frac{1}{2}\phi$; Kansas City $41\frac{1}{2}\phi$ to 42ϕ ; Chicago $43\frac{1}{2}\phi$ to $45\frac{1}{2}\phi$; St. Louis $43\frac{1}{4}\phi$ to $44\frac{1}{4}\phi$; No.3 yellow, Minneapolis $33\frac{1}{2}\phi$ to $36\frac{1}{2}\phi$; Kansas City $40\frac{3}{4}\phi$ to $41\frac{1}{2}\phi$; Chicago $41\frac{1}{2}\phi$ to $43\frac{1}{2}\phi$; St. Louis 41ϕ to 44ϕ ; No.2 white oats, Minneapolis $27\frac{1}{4}\phi$ to $27\frac{3}{4}\phi$; Kansas City $29\frac{1}{4}\phi$; Chicago $29\frac{3}{8}\phi$; St. Louis 29ϕ to $29\frac{1}{2}\phi$ (Nom.); No.3 white, Minneapolis $26\frac{1}{4}\phi$ to $26\frac{3}{4}\phi$; Kansas City $28\frac{1}{4}\phi$; Chicago $27\frac{3}{4}\phi$ to $28\frac{1}{4}\phi$; St. Louis $28\frac{3}{4}\phi$; Special No.2 barley, Minneapolis 42ϕ to 45ϕ ; Chicago 51ϕ to 55ϕ ; No.1 flaxseed, Minneapolis $\$1.63\frac{1}{2}$ to $\$1.67\frac{1}{2}$.

*Prices basis ordinary protein.

North Carolina Cobbler potatoes \$2.50-\$2.90 per stave barrel in eastern cities; \$2.15 f.o.b. Washington, North Carolina. Virginia Cobblers \$2.25-\$3.15 in the East. Alabama, Louisiana and Mississippi sacked Bliss Triumphs \$2.15-\$2.35 per 100 pounds carlot sales in Chicago; \$1.75-\$1.90 f.o.b. Muskogee, Oklahoma. Maine sacked Green Mountains \$1-\$1.35 in the East; few 60¢-65¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 85¢-\$1 carlot sales in Chicago; 72¢-75¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions, U.S. Commercial and U.S. No.1, \$1.25-\$1.65 per 50-pound sack in city markets. California Yellow Bermudas \$1.50-\$1.85 in a few cities. California Salmon Meat cantaloupes \$3-\$3.75 per standard crate of 45 melons in consuming centers; \$1.60-\$1.65 f.o.b. Brawley. Georgia Uneeda peaches, 75¢-\$1.90 per 1/2 bushel basket in eastern cities; mostly 60¢ f.o.b. Macon. Florida Tom Watson watermelons, 24-30 pounds average, \$600-\$800 bulk per car in New York City; 24-26 pounds \$325-\$400 f.o.b. Gainesville.

Average price of Middling spot cotton in the ten designated markets declined 10 points to 9.18¢ per lb. On the corresponding day one year ago the price stood at 4.94¢. July future contracts on the New York Cotton Exchange declined 9 points to 9.28¢, and on the New Orleans Cotton Exchange declined 8 points to 9.23¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 22 $\frac{1}{2}$ ¢; 91 score, 22¢; 90 score, 21 $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Single Daisies, 14 $\frac{1}{2}$ to 15¢; Young Americas, 14 $\frac{3}{4}$ to 15 $\frac{1}{4}$ ¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 14 to 16 $\frac{1}{2}$ ¢; Standards, 13 $\frac{1}{2}$ ¢; Firsts, 12 $\frac{1}{4}$ ¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XLIX, No. 64

Section 1

June 15, 1933.

ACCEPTS DEBT "TOKEN"

President Roosevelt informed the British government yesterday that he would accept a payment of \$10,000,000 in "token" of the principal amount of \$79,000,000 due today on payment of Great Britain's war debt to this country. The President's acceptance was, however, hedged about with all the reservations and contingency clauses necessary to permit the acceptance of the debt payment without invalidating in any degree the inherent nature of the bond or its ultimate obligation. (Washington Post.)

WOULD CURB WHEAT ACREAGE

The vast problem of wheat is entering into the vital discussions of the World Economic Conference. Neville Chamberlain, British Chancellor of the Exchequer, told the conference yesterday that the United Kingdom was prepared to cooperate in regulating wheat supplies. "His Majesty's Government," declared Mr. Chamberlain, "will be prepared to cooperate in regulation of wheat supplies and the supplies of other foodstuffs on the part of the principal food exporting countries with a view to restoring and maintaining a reasonable level of prices." The conference here of the great wheat-exporting nations--Canada, Australia, Argentina and the United States--is temporarily at a standstill pending a report from a subcommittee that is studying the problem of cutting wheat acreage. Australia has already signified her opposition to such a step. (Press, June 14.)

COTTON CON- SUMPTION

Cotton consumed in May was reported by the Census Bureau to have amounted to 620,909 bales of lint and 76,084 of linters, compared with 470,685 and 54,731 in April and 332,372 and 50,941 in May last year. Home consumption of cotton last month, at 620,909 bales, was the largest of any month since October, 1929, when it reached 639,759. Exports in May were less than in the months from last October to January, inclusive, but they represented the largest shipments made in any May since 1927. The largest monthly home consumption on record was 693,081 bales, reached in March, 1927.

HULL ON TRADE BARRIERS

In his address before the London Economic Conference, Secretary of State Hull as quoted by the press said in part: "Economic nationalism, as practiced since the war, comprises every known method of obstructing international capital and trade, such as high tariffs, quotas, embargoes, exchange restrictions and depreciated currencies. Many governments, by manifesto, are constantly changing their tariff and other obstructions, so that their utter lack of stability is seriously destructive of business. These trade barriers inevitably caused a disastrous reaction upon production, employment, prices and distribution within the confines of every nation. Under the ravages of these combined methods of extremism uncounted millions of people are starving in some parts of the world, while others are glutted with vast surpluses. Raw materials are fenced off from factories, factories from consumers and consumers from foodstuffs."

Section 2

Business
Revival

The Business Week for June 7 says: "Cheerfulness, born so recently, is picking up weight, being fed both by markets and by factories. It may yet become a sturdy child...Enthusiasm is unabated in major industries as production schedules steadily expand. Steel has reached the highest level in two years....Passenger car sales continue to support prevailing production schedules. In fact, manufacturers have assembled more passenger cars this spring than last year, while setting a more moderate pace for commercial cars...Miscellaneous steel customers and tin plate makers continue to recall employees as orders accumulate. New England is using 11% more electric power now than last year to supply textile and shoe plants....Soft coal output appears to have passed its customary spring low, starting upward without brushing 1932's depths...Freight movement is holding steady, and above last May, though one major group--l.c.l.--still lags...Revival in Detroit is startling, measured by the volume of business transactions covered by checks. Currency is flowing back to the banks, possibly via the postal savings route...Wholesale commodity markets are boiling, particularly in grains, hides, copper, and tin. So far, retail markets have shown but minor reverberations of the clamor in primary markets, but the stability of retail food prices may be significant."

Canada's
Trade

An editorial note in the May issue of Empire Production and Export, journal of the British Empire Producers' Organization, says: "Canada, like the Mother Country, has negotiated a foreign trade agreement; it is with the country to which she is naturally drawn by ties only less filial than those that bind her to Britain--France. This was signed on May 10. It confers undoubted benefits on more than one section of Canadian producers who are a special concern of this organization; but those which the British Columbia salmon canners receive are a particular cause for congratulation. Russian and Japanese competition of a rather ruthless and unbridled kind had stricken them with extreme severity. The agreement replaces one denounced by Canada before the Ottawa Conference, which expired on June 15, 1932. France extends to Canada its minimum tariff on wheat, cheese, canned salmon, fresh fruit, certain kinds of woodpulp, and certain manufactures and minerals. Canada gives special reductions in the intermediate tariff to a long list of French manufactures. In addition Canada is seeking tariff concessions from the U.S.A., which will open her markets to Canadian cattle, fish, potatoes, lumber and other primary products for five years without disturbing the Anglo-Canadian Agreement; but this agreement will not be formulated till after the World Conference. Canada's agreement with Germany has been extended to the end of 1933."

Cottonseed

Statistics

Cottonseed crushed in the ten-month period, Aug. 1 to May 31, was reported June 13 by the Census Bureau to have aggregated 4,286,077 tons, compared with 5,124,180 tons for the same period a year ago, and cottonseed on hand at mills May 31 was 447,894 tons, compared with 400,375 tons a year ago.

Cottonseed products manufactured in the ten-month period and on hand May 31 were: Crude oil produced, 1,337,271,231 pounds, compared with 1,624,387,547, and on hand, 81,279,178 pounds, compared with 85,134,000. Refined oil produced, 1,144,818,411 pounds, compared with 1,396,832,766, and on hand, 779,446,874 pounds, compared with 707,438,993. Cake and meal produced, 1,938,871 tons, compared with 2,307,690, and on hand, 207,175 tons, compared with 149,548. Hulls produced, 1,220,079 tons, compared with 1,448,746, and on hand, 89,242 tons, compared with 200,373.

Farm Miles Horst, in Pennsylvania Farmer for June 10,
Radios comments: "It seems that the radio is almost as much of a ne-
cessity in the average Pennsylvania home as is the telephone,
for a recent survey shows that one out of every three farm homes
now has a radio while but fifty percent of them have telephones.
The fact of the matter is that radios in farm homes have been
increasing in numbers even during the depression, while the
telephone has been losing ground."

Hog as a Business Barometer

"Watch The Hog" is the title of a Wall St. Journal editorial (June 10) which says in part: "While the hog is not such an object of beauty as to command admiration it is worth one's while to give attention to the prices in the principal livestock markets as a business barometer. This is true because of the tremendous importance of the farm as a market for the products of industry, and the hog contributes more to that purchasing power than cotton, which is looked upon as the premier crop....Next to the dairy cow the hog is the largest producer of cash income for the farmer. It is of interest therefore to everyone engaged in furnishing commodities to the farmers and transporting them for distribution that the price of hogs be at a profitable level. At present prices of feedstuffs it would seem that some farmers could make money from hogs at around \$5 per hundred pounds, but more require a still higher price. However, the price is far more satisfactory now than a year ago. Lately prices at Chicago have been averaging close to \$5 per hundred pounds in comparison with \$3.20 in 1932. That increase should mean the addition of millions of dollars to the farm receipts....So, in searching for evidence of improving business and employment of labor, do not forget to note what the farmers are getting for their hogs."

Journal of Nature (London) for May 27 says: "The publication of the new Empire Journal of Experimental Agriculture is, as the Minister of Agriculture states in his prefatory message in the first issue, 'a natural and valuable development from the Imperial Agricultural Conference of 1927,' for 'in an Empire which fundamentally is founded on agriculture it is impossible to overestimate the value of cooperative research work in agriculture.' Furthermore, to quote the introductory message from the Secretary of State for the Dominions, it is of the utmost importance 'to provide that those who are responsible for guiding

agricultural policy shall keep in close touch with each other and shall quickly pool for the common advantage every new fruit of discovery and invention in the agricultural field. It is to meet these needs that the new journal has been published. The contents of the first number (April 1933) indicate that all types of problems dealing with crop or animal husbandry will lie within the scope of the journal. Subjects such as soil investigations in Canada and Cyprus, nutrition of sheep and dairy cows, animal disease, grassland management, haymaking machinery, Canadian wheat breeding and residual values of crops are dealt with, and, as an interesting contrast to the problems of today, an account of grain growing in Kent in the thirteenth century is included."

Puerto Rican Sugar Crop The Sugar Producers Association announced yesterday, says a San Juan report to the New York Times, that the Puerto Rican crop now ending would amount to 785,000 short tons, a reduction of 207,000 tons from last year's crop of 992,000 tons, approximately 21 percent. The loss was due to hurricane. Final figures from centrals still grinding are not expected materially to change the output.

Maple Trees in U.S. The American Indian gave the white man the idea of how to make maple syrup and maple sugar, an annual product which has been valued in the United States between \$2,000,000,000 and \$3,000,000,000, says the New York State College of Forestry, Syracuse University. There are thirteen species of maple trees in the United States from which maple sugar sap can be obtained although 80 to 90 percent of syrup and sugar comes from the sugar of hard maple which attains an age in some cases of 400 years. Fine stands of sugar maple have appeared on cut-over acres in many localities. These young maple trees are mixed with beech, yellow birch, hemlock and other less desirable species. In most of these young stands maple trees are tall and slender because they have grown close together and have not had room to spread their crowns. Maple syrup and maple sugar are considered by foresters as forest products and often prove to be the chief source of forest revenue. The "sugar bush" should be given every care in order to produce the best results. (The Journal of Commerce; June 13.)

New England Milk Prices An editorial in New England Homestead for June 10 says: "There was some criticism of the New England Governors' Milk Advisory Board when it advocated, some three weeks ago, an immediate increase in the price of milk. There certainly could be no criticism from the farmers' standpoint. Action was necessary and the board did not flinch in its stand. That stand was justified. Recently the large dealers and one large chain store announced that effective Monday, May 29, they would increase the price of milk paid the farmer by one cent a quart. This announcement followed a meeting of the directors of the NEMPA and representatives of various Vermont creameries. We like this aggressive action and the evident cooperation which made it effective."

New England awaits definite news of Washington's decision as to plans for regional administration. The governors and their board requested Federal supervision to get action. That, too, was justified and various agencies are now presenting plans for effective control of our great basic industry. Out of all this action we see great possibilities for the future and hope that as a result of the splendid cooperation of every agency that there will eventually emerge a great, strong, unified, central marketing agency that will prove its worth for all time in the stabilization of our fluid milk supply."

Section 3 MARKET QUOTATIONS

Farm Products

June 14.--Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (900-1300 lbs.) good and choice \$5.50 to \$7.25; cows, good \$3.50 to \$4.25; heifers (550-750 lbs.) good and choice \$5 to \$5.85; vealers, good and choice \$4.50 to \$5.50; feeder and stocker steers: (500-1050 lbs.) good and choice \$5 to \$6.50. Hogs: 160-200 lbs. good and choice \$4.10 to \$4.60; 200-250 lbs. good and choice \$4.50 to \$4.60; 250-350 lbs. good and choice \$4.35 to \$4.60; slaughter pigs, 100-130 lbs. good and choice \$3.15 to \$3.75. Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$7.25 to \$8.

Grain: No.1 dark northern spring wheat,* Minneapolis $75\frac{1}{2}\phi$ to $76\frac{1}{2}\phi$; No.1 northern spring,* Minneapolis $75\frac{1}{2}\phi$ to $76\frac{1}{2}\phi$; No.1 hard winter,* Kansas City 72ϕ to $72\frac{1}{4}\phi$; No.2 hard winter,* Kansas City $71\frac{1}{2}\phi$ to 72ϕ ; St. Louis 77ϕ (Nom.); No.1 soft red winter, St. Louis $77\frac{1}{2}\phi$ (Nom.); No.2 soft red winter, Kansas City 72ϕ to $73\frac{1}{2}\phi$ (Nom.); St. Louis 77ϕ ; No.1 W. Wh., Portland $58\frac{1}{2}\phi$ to 60ϕ ; No.2 amber durum,* Minneapolis $62\frac{3}{8}\phi$ to $65\frac{3}{8}\phi$; No.1 durum, Duluth $65\frac{3}{8}\phi$ to $68\frac{3}{8}\phi$; No.2 rye, Minneapolis $57\frac{3}{4}\phi$ to $58\frac{3}{4}\phi$; No.2 mixed corn, Minneapolis $33\frac{1}{2}\phi$ to $34\frac{1}{2}\phi$; Kansas City $40\frac{1}{4}\phi$ to $40\frac{3}{4}\phi$; Chicago 43ϕ ; St. Louis 42ϕ (Nom.); No.2 white, Kansas City 41ϕ to $41\frac{1}{2}\phi$; St. Louis 45ϕ ; No.2 yellow, Minneapolis $36\frac{1}{2}\phi$ to $38\frac{1}{2}\phi$; Kansas City $40\frac{1}{4}\phi$ to $40\frac{3}{4}\phi$; Chicago 43ϕ to $44\frac{3}{4}\phi$; St. Louis $43\frac{1}{4}\phi$ to $40\frac{1}{2}\phi$; No.3 yellow, Minneapolis $32\frac{1}{2}\phi$ to $35\frac{1}{2}\phi$; Kansas City $39\frac{1}{2}\phi$ to $40\frac{1}{4}\phi$; Chicago $40\frac{1}{2}\phi$ to 41ϕ ; St. Louis $42\frac{1}{2}\phi$ to 43ϕ ; No.2 white oats, Minneapolis $26\frac{1}{2}\phi$ to 27ϕ ; Kansas City $28\frac{1}{2}\phi$ to 29ϕ ; Chicago $28\frac{1}{4}\phi$ to 29ϕ ; St. Louis $29\frac{1}{2}\phi$; No.3 white, Minneapolis $25\frac{3}{4}\phi$ to 26ϕ ; Kansas City $27\frac{1}{2}\phi$ to $28\frac{1}{2}\phi$; Chicago 27ϕ to 28ϕ ; St. Louis 29ϕ ; Special No.2 barley, Minneapolis 43ϕ to 45ϕ ; Chicago 50ϕ to 55ϕ ; No.1 flaxseed, Minneapolis $\$1.62\frac{1}{4}$ to $\$1.66\frac{1}{4}$.

*Prices basis ordinary protein.

North Carolina Cobbler potatoes brought \$2.50-\$3.25 per stave barrel in eastern cities; \$2.25-\$2.35 f.o.b. Washington, North Carolina. Virginia Cobblers \$2.50-\$3 in the East with f.o.b. sales \$2.50 at Eastern Shore points. Alabama and Louisiana sacked Bliss Triumphs \$2.15-\$2.35 per 100 pounds carlot sales in Chicago. Maine sacked Green Mountains \$1-\$1.35 in eastern city markets; mostly 60¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 95¢-\$1.05 carlot sales in Chicago; 65¢-75¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions, U.S. Commercial, and U.S. No.1, \$1.25-\$1.75 per 50-pound sack in consuming centers. California stock \$1.25-\$1.35 in city markets. California Salmon Meat cantaloupes \$3-\$3.75 per standard crate of 45 melons in terminal markets; \$1.40-\$1.60 f.o.b. Brawley. Florida Tom Watson watermelons, 24-30 pounds average, \$515-\$775 bulk per car in New York City; \$300-\$500 f.o.b. Gainesville. Georgia Uneeda peaches, medium to large sizes, \$2.75-\$4 per six-basket carrier in the East; 60¢ per 1/2 bushel basket f.o.b. Macon.

Average price of Middling spot cotton in the ten designated markets remained unchanged at 9.18¢ per lb. On the corresponding day one year ago the price stood at 5.05¢. July future contracts on the New York Cotton Exchange declined 1 point to 9.27¢, and on the New Orleans Cotton Exchange declined 1 point to 9.22¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 22 $\frac{1}{4}$ ¢; 91 score, 22¢; 90 score, 21 $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Single Daisies, 14 $\frac{1}{2}$ ¢ to 15¢; Young Americas, 14 $\frac{3}{4}$ ¢ to 15 $\frac{1}{4}$ ¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 14 to 16 $\frac{1}{2}$ ¢; Standards, 13 $\frac{1}{2}$ ¢; Firsts, 12 $\frac{1}{4}$ ¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

LIBRARY

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

June 16, 1933.

Section 1

Vol. XLIX, No. 65

COX HEADS MONEY GROUP

The Americans won a major victory in the World Economic Conference yesterday ending its second disturbing crisis, by breaking down French opposition and electing James M. Cox, former Governor of Ohio, to the chairmanship of the vitally important monetary committee. This ended a day in which the Franco-American controversy had replaced war debts as the conference's chief irritant and final settlement of the chairmanship gave a distinctly brighter aspect to the big world conclave. Cordell Hull, United States Secretary of State and head of the American delegation, said this evening he was more hopeful than at any time, and expressed the view the parley now was getting down to business. (A.P.)

MAY SUSPEND EXTENSION CUT

With the acquiescence of the Democratic leaders, says a dispatch to the Baltimore Sun, the Senate adopted the McNary-Borah resolution suspending until 60 days after Congress reconvenes the effective date of Section 18 of the reorganization order sent to Congress by President Roosevelt Saturday night. Section 18 provided for a flat twenty-five percent cut in the funds for vocational education, agricultural experiment stations, endowment for agricultural and mechanical arts colleges and for cooperative agricultural extension work. The resolution was sent over to the House. Senator Robinson intimated that if the House did not have time before adjournment to vote on the resolution, the President would suspend Section 18 on his own initiative.

DEBT PAYMENTS

Payments by foreign nations on their war debts to the United States dwindled to about 8 percent of the total of \$143,605,-294 due under the existing agreements. An official announcement by the State Department last evening put the total received and accepted at \$11,154,-592.50, representing "token payments" by Great Britain, Italy and Latvia and payment in full by Finland. An offer by Czechoslovakia to pay \$180,000 and one by Rumania to pay \$25,000 have been received by the department, but no reply had been made last night. All the advances accepted and the payments offered are in silver at the rate of 50 cents an ounce. Seven nations--Belgium, Estonia, France, Hungary, Lithuania, Poland and Yugoslavia--had made no payment or offer of payment when the State Department closed last night. It is considered unlikely that these nations will take any action. (New York Times)

WHEAT CON- FERENCE

Delegates of the four major wheat-exporting countries of the world will meet today in an attempt to reconcile their views of what should be done to raise prices, says a London report by the Associated Press. Previous discussions at London and in Geneva indicated the United States favors limiting production. Today's speech before the World Economic Conference of Prime Minister R.B. Bennett led observers to believe Canada would fall in with the United States viewpoint. Final attitudes of Australia and Argentina remained undetermined.

Section 2

Animal Diseases in Free State The Farmers' Gazette (Dublin) for May 27 says: "Returns of diseases of animals furnished to the Department of Agriculture, Dublin, show that during the period from January 1 to May 15, 1933, the total number of outbreaks of sheep scab in Saorstad Eireann was 159, against 73 in the corresponding period last year. There were 13 outbreaks of swine fever, 142 animals being slaughtered as diseased, or suspected during the period January 1 to May 15, 1933, as compared with 47 outbreaks and 588 animals slaughtered in the period corresponding last year. Outbreaks of tuberculosis in animals for the four months ended April 30, 1933, totalled 778."

Atchison Loading Up A Chicago dispatch to The Wall St. Journal of June 10 says: "With aid of the initial movement of new grain, loading and receipts from connections of Atchison, Topeka & Santa Fe Railway system this week have staged a sharp rebound from the levels of last week, which included Memorial Day. Thus far this week loadings and receipts have run about 2,000 cars ahead of the corresponding days of last week. Indications are that revenue cars handled for the full week will approximate 22,000, against 19,990 in the previous week. As compared with a year ago, loadings and receipts will probably be about the same or a little better."

British Students to Study Here Twenty-five students have been selected by a British committee of award to receive the honor of two years of graduate study in the United States as guests of the Commonwealth Fund. Three of those selected are men who hold technical positions under some government of the British Empire. The others are recent graduates of British and Dominion universities. Most of these guest-students have chosen fields of science for their researches. (Science Service.)

Canadian Grain Trade Revival of shipment of Canadian grain through ports of the United States to points within the United Kingdom is expected to result from conferences held recently by representatives of American exports and customs officials of the British Government, the Port of New York Authority has announced, the N.Y. Times reports (June 15). A misunderstanding as to the method of billing the grain shipments to conform to the Ottawa trade agreements act has been eliminated. With export shipments of Canadian grain at New York reduced 44.9 percent, between Jan. 1 and May 6, as compared with the corresponding period a year ago, a serious situation should be cleared up through the issuance of instructions to exporters as to methods of billing which have been specified by the British officials, it was said yesterday.

Farm Show Pennsylvania Farmer for June 10 says: "The Pennsylvania Farm Show Commission acted wisely at its last meeting here in Harrisburg, May 26, in materially cutting the budget for the 1934 show, without making any cuts in the premium list except in unimportant classes. The commission went further and cut the

rental for commercial space ten percent. In taking both of these actions, the commission recognized that competitive and commercial exhibits are the life of the show and must have first consideration."

Farmers
Should
Give
Support

An editorial in California Cultivator for June 10 says: "If Secretary Wallace is able to make the American farmers see the hopelessness of expecting any great increase in the export demand for our surplus production, it may make his job of controlling production somewhat easier. However, the whole farm relief program depends just as much upon the support and cooperation of our farmers as did the program of the previous administration. It failed because of the non-support of the very group it was designed to help and the present plan will also fail if the American farmers do not do their part in helping Secretary Wallace carry out its provisions. With that support, we believe the plan is capable of doing much good for agriculture. It is, at least, worthy of a fair trial, so let's all forget our individualism for a while and see if we can't put agriculture in its rightful place as a profitable industry by helping instead of hindering the Secretary in his efforts to carry out the provisions of this new farm relief measure."

Insect
Control

An editorial in New England Homestead for June 10 says: "The science of chemistry has made notable advances in the development of materials and methods for the use of the farmer in controlling the multitudinous insect pests that constantly threaten his crops. In spite of our advancement, however, it has been estimated by reliable authority that effective control for less than 40% of our important pests is available. On top of that it seems that insects are becoming increasingly difficult to control. Yet such control, by whatever means attained, is extremely important to man's well being and continued existence when it is realized that the economic loss to farmers alone, due to insect ravages, is greater than the cost of educating their children. Such a statement is a particularly impressive way of presenting the situation, yet it comes from a reliable source, a paper read before the American Chemical Society in Washington last winter. We are heartened, however, by the further information that the field of organic compounds as possible insecticides has hardly been scratched, so we may expect new developments at any time from this source."

Land In-
vestment

An editorial in Country Life (London) for May 27 says: "Never before have such large amounts of money been lying virtually idle in the coffers of the banks. Insurance companies and building societies have also vast accumulations. The reduction in the yield of gilt-edged securities has induced a period of marking time, while prudent capitalists look round for investments that combine the essential quality of stability with a fair return. For some time the merits of 'real property'--land and houses--for the employment of capital have been receiving

increasing attention. Real property possesses steadiness and stability in a degree unsurpassed by any other form of investment; well chosen, it yields a satisfactory return and is a tangible security of a high order, with the added virtue of almost certain capital appreciation. It is a significant fact that a small though gradually growing number of far-seeing investors are quietly buying up agricultural land. Prices are lower now than for nearly forty years. Single farms can be bought for about one-third of the price they realized in the seventies of the last century, regardless of the capital outlay made upon them since. Landed estates with good farmhouses, buildings and cottages, and otherwise well equipped, can now often be secured for a less sum than has been expended upon them in improvements alone during the past two generations...."

Michigan An editorial in The Michigan Farmer for June 10 says:
Producing "The average person does not look upon Michigan as a wool pro-
Wool ducing State. When talking about wool and sheep the wise ones
 raise their eyebrows and look away to the West. But if we be-
 lieve census figures, we shall have to revise our thoughts about
 the production of wool. Michigan, for instance, has 29,751 farms
 on which wool is produced. There are only three other states in
 the union having a larger number of farms on which sheep shearing
 is an annual task. In other words there are 44 states in which
 fewer farmers have wool for sale each year than in Michigan."

Milk Mar- The Dairy World (London) for May 16 says: "The date for
keting lodging objections to the milk marketing scheme of the National
 Farmers' Union has now passed, and it has been announced that
 F.M. Russell Davies, K.C., has been appointed to hold the public
 inquiry which will commence on June 6. Objections have been
 lodged by various organizations representing both the producers'
 and the distributors' interests. We have not heard whether any
 similar action has been taken on behalf of the consumers, but we
 imagine that the Consumers' Council has been watching the ques-
 tion and it would not be safe to assume that in so important a
 matter as the fixation of prices for an essential foodstuff, the
 power to determine this will be left unchallenged in the hands
 of a producers' board. Subject to agreement with the accredited
 representatives of the distributors as to the 'ruling price' this
 would be an entirely acceptable course to both sections of the
 industry, although there are many difficulties which can be en-
 visaged in the enforcement of a uniform retail price. It has,
 however, been pointed out, from outside the industry, that the
 principle of fixing retail prices for food, and especially mini-
 mum prices, is an entirely new departure. In fact, it has been
 asserted that there is no article whatever the retail price of
 which is fixed by statutory authority, and the view has been ex-
 pressed that Parliament is not likely to make an exception in
 the case of milk. In that event it will be left to the Producers'
 Board to deal with any deviation from the ruling retail price on
 which, obviously, the producers' price will be based...."

Wholesale Prices The Bureau of Labor Statistics of the U.S. Department of Labor announces that its index number of wholesale prices for the week ending June 10 stands at 64.0 as compared with 63.8 for the week ending June 3, showing an increase of approximately three-tenths of 1 percent. These index numbers are derived from price quotations of 784 commodities, weighted according to the importance of each commodity and based on average prices for the year 1926 as 100.0.

Section 3 MARKET QUOTATIONS

Farm Products

June 15.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (900-1300 lbs.) good and choice \$5.25 to \$7; cows, good \$3.50 to \$4.25; heifers (550-750 lbs.) good and choice \$4.75 to \$5.85; vealers, good and choice \$4.50 to \$5.50; feeder and stocker steers, (500-1050 lbs.) good and choice \$5 to \$6.50. Hogs: 160-200 lbs. good and choice \$4.10 to \$4.60; 200-250 lbs. good and choice \$4.50 to \$4.60; 250-350 lbs. good and choice \$4.35 to \$4.60; slaughter pigs, 100-130 lbs., good and choice \$3.15 to \$3.75. Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$7.25 to \$8.

Grain: No.1 dark northern spring wheat,* Minneapolis 75 1/8¢ to 76 1/8¢; No.1 northern spring,* Minneapolis 75 1/8¢ to 76 1/8¢; No.1 hard winter,* Kansas City 71¢ to 71 3/4¢; No.2 hard winter,* Kansas City 70 1/2¢ to 71 1/4¢; St. Louis 75 1/2¢; No.1 soft red winter, St. Louis 76¢; No.2 soft red winter, Kansas City 71¢; St. Louis 75 1/2¢; No.1 W. Wh., Portland 55 1/2¢ to 57¢; No.2 amber durum,* Minneapolis 61 3/8¢ to 64 3/8¢; No.1 durum, Duluth 64 3/8¢ to 67 3/8¢; No.2 rye, Minneapolis 58 1/8¢ to 59 1/8¢; No.2 mixed corn, Minneapolis 35¢ to 36¢; Kansas City 40¢ to 42¢; Chicago 43 1/2¢ to 45¢; St. Louis 42¢ (Nom.); No.2 white, Kansas City 41 1/4¢ to 42 1/4¢; St. Louis 45 1/4¢ to 45 1/2¢; No.2 yellow, Minneapolis 37¢ to 39¢; Kansas City 40¢ to 42¢; Chicago 43 1/2¢ to 45 3/8¢; St. Louis 43¢ to 43 1/2¢; No.3 yellow, Minneapolis 34¢ to 36¢; Kansas City 39 1/2¢ to 41 1/2¢; Chicago 42¢ to 43 1/2¢; St. Louis 43¢; No.2 white oats, Minneapolis 27¢ to 27 1/2¢; Kansas City 28 1/2¢ to 29¢; Chicago 29¢ to 29 1/2¢; St. Louis 29 1/2¢; No.3 white, Minneapolis 26 1/4¢ to 26 1/2¢; Kansas City 27 1/2¢ to 28 1/2¢; Chicago 27 3/4 to 28 1/2¢; St. Louis 29¢ (Nom.); Special No.2 barley, Minneapolis 43¢ to 45¢; Chicago 51¢ to 55¢; No.1 flaxseed, Minneapolis \$1.65 3/4 to \$1.69 3/4.

North Carolina Cobbler potatoes ranged \$3-\$3.35 per stave barrel in eastern cities; \$2.50 f.o.b. Washington, N.C. Virginia Cobblers \$2.75-\$3.40 in eastern cities; \$2.75 f.o.b. Eastern Shore points. Alabama and Louisiana sacked Bliss Triumphs

*Prices basis ordinary protein.

\$2.35-\$2.45 per 100 pounds carlot sales in Chicago. Maine sacked Green Mountains \$1.05-\$1.35 in the East; mostly 60¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.20-\$1.35 carlot sales in Chicago. Texas Yellow Bermuda onions U.S. Commercial and U.S. No. 1, \$1.25-\$1.75 per 50-pound sack in consuming centers. California Salmon Meat cantaloupes \$3-\$3.75 per standard crate of 45 melons in city markets; \$1.40-\$1.50 f.o.b. Brawley. Florida Tom Watson watermelons, 26-30 pounds average, \$635-\$745 bulk per car in New York City.

Average price of Middling spot cotton in 10 designated markets declined 41 points to 8.77¢ per lb. On the same day last year the price was 5.07¢. July future contracts on the New York Cotton Exchange declined 42 points to 8.85¢, and on the New Orleans Cotton Exchange declined 35 points to 8.87¢.

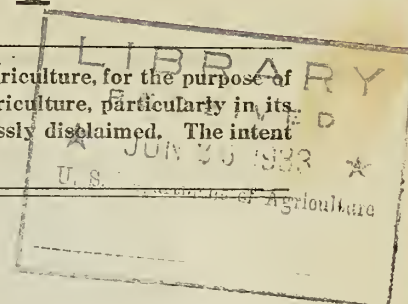
Wholesale prices of fresh creamery butter at New York were: 92 score, 22¢; 91 score, $21\frac{3}{4}$ ¢; 90 score, $21\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Single Daisies, $14\frac{1}{2}$ ¢ to 15¢; Young Americas, $14\frac{3}{4}$ ¢ to $15\frac{1}{4}$ ¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, $12\frac{3}{4}$ ¢ to 13¢; Standards, $13\frac{1}{2}$ ¢; Firsts, $12\frac{3}{4}$ ¢ to 13¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XLIX, No. 66

Section 1

June 17, 1933.

WHEAT ADJUSTMENT

A 30-cents-a-bushel tax on wheat will be levied on wheat processors beginning soon after July 1, to pay farmers \$150,000,000 for agreements to reduce acreage. Secretary Wallace, announcing yesterday that the tax would be assessed, disclosed that he planned to distribute the money to farmers under the domestic allotment plan this year for agreements to reduce acreage during the next two years. He estimated that the tax would be 30 cents on the basis of the formula prescribed in the farm marketing act. (Associated Press.)

RECOVERY

ACTS SIGNED

The press reports that President Roosevelt yesterday signed the Industrial Recovery Act, and as anticipated, appointed General Hugh S. Johnson as administrator with a special recovery board of cabinet members and officials and an advisory council of business leaders. He also signed the Banking Reform Act, the Independent Offices Act, the final deficiency appropriation act, and the Farm Credit Act.

WHEAT CON- FERENCE

Pressing for adoption of its program of restriction of production, the American delegation to the wheat conference in London significantly called attention to the effect on the world market if the United States released upon it her surplus stocks of the cereal. The American position, presented by Henry Morgenthau, Sr., was supported by Prime Minister Bennett of Canada. The Argentina and the Australian delegates this afternoon were unable to reach any decision.

"THAWING" MORTGAGES

An invitation to other States to work out programs for reopening closed banks that are weighted down by frozen farm mortgages was extended yesterday by Henry Morgenthau, Jr., after announcing a program for reopening banks in Wisconsin, which will be initiated Monday. "Other States will be extended the same opportunity," Morgenthau said after outlining the Wisconsin plan, under which he expects to refinance \$50,000,000 in mortgages held by banks, to reopen them for business and to make available to depositors up to \$35,000,000. The entire program is expected to require from three to six months to execute. "Wisconsin," he said, "provides an ideal testing ground for this plan as its laws authorize the State to write down the assets of the banks and the deposit liabilities accordingly." Other States, he said, can have similar plans put into effect if their laws and negotiations for refinancing mortgages can be worked out satisfactorily. (Press.)

FAMINE IN CHINA

Thousands of persons have starved to death and cannibalism is widespread throughout Shensi Province as the result of a long drought, Chinese reports said today. This section of central China, the dispatches said, has had no rain since 1928.

Section 2

May Burn

The Sao Paulo State Coffee Institute urged the government June 15 to sanction the burning quickly of nearly 6,000,000 sacks of retained coffee to provide space in warehouses for the new crop in July, says a Sao Paulo report to the press. A 20,000,000-sack crop is expected. Brazil already has destroyed more than 16,000,000 sacks in two years.

Provision
for the
Winter

Farming in South Africa for May says: "In Europe and America it is customary to stable and feed stock during the winter months. In fact, much of the summer work aims at providing supplies of winter feed. The stock, and their meat and milk supply, are of so much importance that their owners cannot risk loss in the form of impoverished or dead animals. In the Union the practice of winter-feeding stock is of comparatively recent date, due, among other factors, to the wide stretches of open grazing that were available in former times. It was only in those areas where extreme winters were likely to cause heavy losses that trekking with stock to winter veld was considered the best practice. Today it is no longer feasible nor economical to trek with stock. Not that the end of stockfarming is in sight; no, it has just gained its proper footing, and is entering a new period of development. Stockfarming has today found its true areas, where this branch of farming should be the main enterprise. Where these areas are not able to provide a sufficiency of natural pasturage, or the farmers' lands cannot supply the additional feed required for fattening purposes, the grain areas of our country have to supply the shortage....If there be a sufficiency of feed and also a reasonable amount of shelter, the winter will no longer have any terrors for our stock farmers."

Roads

Walter Prichard Eaton, writing under the title "A Squire's Complaint" in The Atlantic Monthly for June, asks for a temporary cessation of "good roads." He says in part: "It does seem like a good time now to stop building 'good roads.' for a while, and plan so to build them when we resume construction that all our former beauty will not be ruined....Wise town planning, and regional planning, in the future will not only seek to remove the through traffic from these towns and town roads, but will also seek to ring each town with reservations, at least upon the borders of the most used highways, so that between towns or villages there may be a lot of insulating nature, forest or meadow or a common pasture land, or whatever the situation may dictate so long as it cannot be exploited and belongs to the native scene. Such isolating strips, treated as town forests and adjoining on the two town boundaries, could be economically managed and become in numerous ways a great asset. But the chief asset would always be, of course, the protection of the town's individuality and the assurance that behind it lies a little hinterland of unspoiled country, fit for living in as well as for looking at....The salvation of all such villages today, if they are to remain the centers of true country life and to remain examples in America of harmonious relation between man and the native landscape, is to keep the modern type of wide, straight motor highway out of

them, to plan in such a fashion that they are off the roaring tracks of through traffic. They are our last frontier of country life. Once they have gone, there will be no choice but between a constantly more noisy suburbia and timber line in the Rocky Mountains."

Tobacco A Richmond special to The Wall St. Journal of June 10
Pay Rolls says: "Pay rolls of Richmond's tobacco manufacturing plants have
Rise been increased from 20% to 40%, and between 300 and 400 workers
have been recalled to their machines as the result of a steadily
increasing demand for tobacco products within the last 60 to 90
days. Several of the local factories that had cut down to a
three or four-day working week more than a year ago are now work-
ing nine hours a day, on a five or a five and a half day week."

Wild Life C. E. Rachford, Assistant Forester, U.S. Forest Service,
Aided by writing on "Conservation Army Aids Wild Life" in American Game
Foresters For March-April, says: "The prospect of having 250,000 men working
on forest land for a period of six months has occasioned some
alarm among those persons having an interest in maintaining the
natural environment of wild life. Due to the general impression
that the wild life population of the country as a whole has been
sadly depleted, it is but natural that some apprehension might
be expressed as to the effect of the work of this vast army of
men on the wild life food supply, cover and protection. The sit-
uation seems to call for some assurance that the work will be di-
rected in such a manner as to improve environment wherever possi-
ble....The men while in the woods will be under competent leader-
ship and every effort will be made to inspire respect for wild
life and law and order...."

Retail Retail food prices in 51 cities of the United States,
Prices as reported to the Bureau of Labor Statistics of the United
States Department of Labor, showed an average increase of about
3 2/3 percent on May 15, 1933, when compared with April 15, 1933,
and an average decrease of 7 1/2 percent since May 15, 1932. The
bureau's weighted index numbers, with average prices in 1913 as
100.0, were 101.3 for May 15, 1932; 90.4 for April 15, 1933; and
93.7 for May 15, 1933. During the month from April 15, 1933, to
May 15, 1933, the following articles increased in average price
for the month: Cabbage, 30 percent; onions, 22 percent; navy
beans, 16 percent; lard, 13 percent; evaporated milk, 12 percent;
butter, 11 percent; strictly fresh eggs and flour, 10 percent;
cheese and potatoes, 6 percent; margarine and sugar, 4 percent;
sliced ham, corn meal and oranges, 3 percent; round steak, sliced
bacon, canned red salmon, bread, rice, canned tomatoes and prunes,
2 percent; sirloin steak, rib roast, chuck roast, pork chops,
vegetable lard substitute and canned corn, 1 percent; and leg of
lamb and hens, less than five-tenths of 1 percent. Decreases were
shown in average prices of the following: Fresh milk, corn
flakes, tea, coffee and bananas, 1 percent. The following arti-
cles showed no change in the month: Plate beef, rolled oats,
wheat cereal, macaroni, pork and beans, canned peas and raisins.

Section 3

Department of
Agriculture

Chas. E. Kellogg, Bureau of Biological Survey, writing under the title "What the Bureau of Biological Survey is Doing for Rabbit Breeders," in American Rabbit Journal (Missouri) for June, says: "At Fontana, in the southern part of California, which was at one time the center of domestic rabbit production in the United States, the Bureau of Biological Survey, of the U.S. Department of Agriculture, maintains a rabbit experiment station. Establishment of the station, in 1927, was made possible through the cooperation of rabbit breeders, who furnished the stock, and through the public-spirited interest of the Fontana Farms Company, which furnished the land, buildings and equipment. The work is still conducted in this territory, but the fundamental principles of rabbit raising there developed are applicable in any section of the country. At present the rabbit station has facilities for handling 250 breeding animals, which are kept strictly for experimental purposes....During this past year the Bureau of Biological Survey in cooperation with the Bureau of Agricultural Economics set up market grades of rabbit meat similar to those already in use for beef, mutton, and pork. These standards prescribe weight limits for broilers, fryers, and roasters, and fix specifications for prime, choice, and commercial grades. The public is thus enabled to rely upon the quality of the rabbit meat purchased. This marks a long step forward towards popularizing rabbit meat. No discussion of the Biological Survey's work in rabbit production would be complete without summarizing the bureau's attitude on the unscrupulous rabbit-promotion schemes that have been and still are rampant in many parts of the country. These are considered highly detrimental to the permanent development of the rabbit raising industry. Real rabbit breeders are of the same frame of mind on this matter as are the Government specialists. The Biological Survey recognizes the economic importance of the rabbit industry, but recognizes also that it can develop properly only when established on a reliable basis. The rabbit business is here to stay and to increase, but its development must result from the intrinsic value of its products in competition with other similar products, and not from the activities of unscrupulous promoters."

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLIX, No. 67

Section 1

June 19, 1933.

WHEAT CONFERENCE

A copyright dispatch from London to the New York Herald-Tribune says in part: "A far-reaching plan to cut the world's wheat production by fifteen percent next year and by ten percent the following year is reaching crystallization in discussions at the

Economic Conference among experts of the United States, Canada, Argentina and Australia. This program contemplates reduction of acreage by these four major wheat-exporting countries for the purpose of eliminating 240,000,000 bushels from production next year and 160,000,000 bushels the following year....Fearful of America's present huge surplus, Australia has insisted upon the principle of limitation of wheat exports as well, and it is understood that the United States will agree to link exports with acreage reduction. In addition to wheat, an agreement regarding cotton production is projected and a twenty percent curtailment is under consideration. Egypt and India are cooperating with the United States in these discussions. France also is giving this plan unexpected support, and the novel suggestion has been advanced that the importing nations give preferential treatment to those States limiting acreage."

The Associated Press reports from London that the Argentine delegation was concerned with working out a basis with Australia on which a wheat acreage restriction plan can be evolved. The Argentines are ready to cooperate in the plan, it was stated, to avert fulfillment of the United States threat to dump its surplus on the world market, drastically upsetting price schedules, if the project fails. The Argentine Senate voted June 13 to invite the government to instruct its delegates against supporting the scheme.

MANY BANKS OPENED

The bank situation is improving daily and is much better than the public realizes, Louis McHenry Howe, secretary to President Roosevelt, said last night in a radio interview. "There are open in the United States today 4,887 banks, deposits of which

amount to \$16,806,000,000, while deposits of the 1,005 banks still closed only amount to \$1,134,000,000," Mr. Howe said, in response to a question referring to the bank holiday. "In other words, 90 percent of the money which was in banks when closing day came is now available to the depositors." (Press, June 19.)

TWO WEEKS OF SCIENCE

The largest and most comprehensive scientific meeting of its kind to be held anywhere will open in Chicago today in connection with the Century of Progress Exposition, William L. Laurence reports in the New York Times. It is the summer session of the

American Association for the Advancement of Science and its forty affiliated societies. The meeting will cover twice the usual period of one week, extending this year from June 19 to June 30. The first week will be given over largely to pure science and the second, designated Engineering Week, will be devoted mostly to applied science.

Section 2

Bird Study Scientific study of birds, which has been conducted by
Suspended the Commonwealth of Massachusetts for many years, has been
brought to an abrupt end by act of the legislature, as interpreted
by the Commissioner of Agriculture, Science Service reports from
Boston. The state ornithologist has been dismissed, and all
files containing data on birds have been placed in storage. All
inquiries concerning birds, whether purely scientific or bearing
on such economic aspects as game-bird distribution and habits, oil
pollution, and the relation of birds to special crops, will be
answered only by brief statement that the Commonwealth has no in-
formation available.

Canadian Summarizing a Bank of Montreal crop report the Wall
Wheat Street Journal, June 12, says: "The lateness of the season has
Situa- been largely offset throughout the prairie provinces by the warm
tion weather and abundant rainfall of the past two weeks....This has
promoted even germination and rapid growth. Seeding of all grains
is nearing completion. A decrease of approximately 7% in wheat
acreage is indicated. In most of the other provinces favorable
weather conditions have speeded field operations and given a good
start to the earlier crops. In Quebec seeding and planting are
well advanced and general conditions favorable. In Ontario grow-
ing conditions are excellent and the present crop outlook most
promising. In the Maritime provinces seeding is practically com-
pleted and in most districts grains have made a satisfactory
start. In British Columbia cool weather has retarded growth and,
with the exception of hay, crops are about two weeks later than
usual."

Changes in Wheeler McMillen in Country Home for June writes on
Virginia recent changes in Virginia. "...Times and men and methods of
government have changed," he says. "A county government must
change some more, Governor Pollard believes. For taxes must come
down. 'If county government is not quickly reformed, economic
pressure will lead to counties being abolished,' he told me re-
cently with emphatic positiveness. 'The only body that can impose
a tax on a Virginia farm and its equipment,' he went on, 'is the
board of supervisors, elected by the people of the county. They
lay the taxes and spend the money. The heaviest burden of direct
taxation on the rural citizen is from the county government. Yet,
as most counties are organized, county government is exactly what
our state commission on the subject said, "scattered, disjointed,
and irresponsible." Waste and inefficiency are unavoidable, be-
cause of the system, unless changes are made.' And changes are
being made in the counties of Virginia. Some already are in
practice. No State has made more real advances in eliminating
the wastes and evils that are inherent in the heedless, expensive,
awkward form with which the Nation's three thousand counties
struggle along. Virginia is experimenting with more different

forms of county government, and her laws permit a wider latitude of choice, than is true of any other State....No counties have been actually consolidated, but Virginia has been doing something that, more than any other movement now under way in the United States, may spell eventual doom to the worst features of county government. It has been consolidating county functions while leaving the county lines intact. This turns into actuality those two words so often pronounced--economy and efficiency--yet neither moves the courthouse or disturbs the county pride. In many respects this scheme seems more feasible, more practicable, and cheaper than county managers, consolidations or other of the often-discussed remedies for county ills...."

Cork Show

The Farmers' Gazette (Dublin) for May 27 says: "Active preparations have already been made for the forthcoming summer show and industrial exhibition to be held under the aegis of the Munster Agricultural Society on Wednesday and Thursday, June 28 and 29. This fixture, the third great annual event of the Irish agricultural year, goes from strength to strength, and this year the indications are, that notwithstanding circumstances militating against the setting up of new records, the Cork Show will once again reach a new peak of progress. All sections of the agricultural community are catered for in the comprehensive schedule of competitions and classes, which include those for horses, cattle, sheep, pigs, poultry, eggs, butter, fruit, flowers, vegetables, butter-making, arts, crafts, home industries, jumping competitions, including an inter-hunt event. In regard to the latter competition all entrants are required to wear hunting costumes and a sum of \$30 will be offered for successful entrants. In addition, an Irish outfit competition on the lines of those which proved an attractive feature of the Ballsbridge program, will also be included...."

**Corn in
Utah**

An editorial in The Utah Farmer for June 10 says: "Corn is becoming more and more important in Utah each year. The perfecting of rapid maturing varieties and the advent and success of the trench silo have added much impetus to the growing of corn in this State. Under favorable conditions corn will produce more feed per acre than any other grain crop. Selection of variety, fertility and character of soil, place in crop rotation and many other factors must be known for successful corn growing. With the increasing importance of this crop in our State it would be well for every farmer to familiarize himself with what is being done with this crop in his own locality."

**Electrical
Exhibits**

The Field (London) for June 3 says: "One of the principal features at the leading agricultural shows nowadays are the electrical exhibits, which in many cases form one of the principal features in the machinery section. The approach of the completion of the National 'Grid' and the rapid strides which are being made in rural electrical development, rapidly bring the day nearer when a public supply of electricity will be available to a very

large section of the farming community. At the present time in many districts where development is well advanced, farmers are availing themselves of this service. It is only natural that when any individuals in any walk of life have the opportunity of utilizing some new method or practice, particularly if it is somewhat different from that to which they have been used, there should be some hesitancy before adopting it. However, it is noticeable that in areas where electrification is comparatively advanced, farmers are found to appreciate its qualities, and adopt its use with alacrity. Although a farmer may take some time before he decides to electrify, once he has done so, he is enthusiastic regarding the service he obtains...."

Federal
Exhibits
At Chicago Fair

James O'Donnell Bennett in The Chicago Tribune for June 6, reporting the exhibits of the Federal Government at A Century of Progress Exposition at Chicago, likens them to those displayed in the realm of King Ahasuerus at the first recorded event of this kind, 2417 years ago, as related in the Book of Esther: "He shewed the riches of his glorious kingdom and the honour of his excellent majesty many days, even an hundred and fourscore days." "Never before," the reporter said, after spending four hours viewing the exhibits, "had I got on such intimate terms with my country. My mind was full and my heart proud." "Most of the mechanisms and other exhibits in our Uncle's building are relatively small in size. You get choiceness, not hugeness. And this is an advantage for you will find that you can concentrate better on a small model than on a cumbersome actuality. The triumph of this Federal exhibition hall is its shining vividness--its pictorial quality that lures one on and on. The exhibition is a great patriotic service. It makes better Americans. I don't mean blatant 'hundred per-centers,' but Americans who will be humbler, I should think, when here they view in epitome their mighty inheritance and come, please God, into reverent consciousness that a people's possession of great riches carries with it a great obligation."

Food Exposure

The Medical Officer (London) for May 27 says: "Referring to the inspection of foods in the borough of Heston and Isleworth, Dr. E.H.T. Nash, M.O.H., points out that while section 72 of the Public Health Act, 1925, provides, in some measure, for the prevention of contamination of foodstuffs (other than meat) when stored or kept on enclosed premises, there appear to be no provisions made for dealing with the contamination of foodstuffs deposited for sale, in an open manner, on forecourts to shops and on stalls and barrows standing or moving about the roadways of a district. 'I wish,' he continues, 'again to draw attention to the want of perspective in the way in which meat is dealt with. Such things as figs, dates, sweets and biscuits, which are eaten raw, are exposed in open shop-fronts, barrows, and on street vendors' trays, on which horse-dung and other filth has blown, whereas meat is cooked before being eaten.' Dr. Nash urges that the time has come when legislation should be provided to insist that all such foods should be kept inside, and if possible under cover."

Lancaster An editorial in Pennsylvania Farmer for June 10 says:
 Cattle "Lancaster County's fame is Nation-wide. Its reputation is both
 Show broad and favorable. When farmers from other parts of the country
 discuss eastern agriculture they mention southeastern Pennsylvania
 as a shining example of what can be done by thrifty farmers on good
 land near markets. And two centuries of experience has shown these
 thrifty farmers the place of the steer on the land. It is there-
 fore fitting that the big summer Fat Cattle Show of the East be
 held in this section. It has become an annual event which this
 year will be held at the Lancaster Stockyards, June 21-22."

Section 3
 MARKET QUOTATIONS

Farm
 Products

June 16.—Livestock at Chicago: Slaughter cattle, calves and vealers; steers (900-1300 lbs.) good and choice \$5.25 to \$7.25; cows, good \$3.50 to \$4.25; heifers (550-750 lbs.) good and choice \$4.75 to \$5.85; vealers, good and choice \$4.50 to \$5.50; feeder and stocker steers (500-1050 lbs.) good and choice \$5 to \$6.50. Hogs: 160-200 lbs. good and choice \$4.10 to \$4.70; 200-250 lbs. good and choice \$4.60 to \$4.75; 250-350 lbs. good and choice \$4.50 to \$4.75; slaughter pigs, 100-130 lbs., good and choice \$3 to \$3.65. Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$7.25 to \$8.

Grain: No.1 dark northern spring wheat,* Minneapolis $74\frac{1}{2}\phi$ to $75\frac{1}{2}\phi$; No.1 northern spring,* Minneapolis $74\frac{1}{2}\phi$ to $75\frac{1}{2}\phi$; No.1 hard winter,* Kansas City $68\frac{3}{4}\phi$ to $70\frac{1}{2}\phi$; No.2 hard winter,* Kansas City $68\frac{3}{4}\phi$ to $70\frac{1}{2}\phi$; St. Louis 74ϕ (Nom.); No.1 soft red winter, St. Louis 75ϕ (Nom.); No.2 soft red winter, Kansas City 70ϕ ; Chicago $74\frac{1}{4}\phi$ to $74\frac{1}{2}\phi$; St. Louis 74ϕ ; No.1 W. Wh., Portland $54\frac{1}{2}\phi$ to 55ϕ ; No.2 amber durum,* Minneapolis $60\frac{1}{2}\phi$ to $63\frac{1}{2}\phi$; No.1 durum, Duluth $63\frac{1}{2}\phi$ to $66\frac{1}{2}\phi$; No.2 rye, Minneapolis $57\frac{3}{4}\phi$ to $58\frac{3}{4}\phi$; No.2 mixed corn, Minneapolis 34ϕ to 35ϕ ; Kansas City $40\frac{1}{2}\phi$ to $41\frac{1}{4}\phi$; Chicago $41\frac{3}{4}\phi$ to $43\frac{1}{2}\phi$; St. Louis 41 to $41\frac{1}{2}\phi$ (Nom.); No.2 white, Kansas City 41ϕ to 42ϕ ; St. Louis 45ϕ ; No.2 yellow, Minneapolis 36ϕ to $37\frac{1}{2}\phi$; Kansas City $40\frac{1}{2}\phi$ to $41\frac{1}{4}\phi$; Chicago $42\frac{1}{4}\phi$ to $44\frac{3}{4}\phi$; St. Louis 43ϕ ; No.3 yellow, Minneapolis 33ϕ to 35ϕ ; Kansas City $39\frac{1}{2}\phi$ to $40\frac{1}{2}\phi$; Chicago $41\frac{1}{2}\phi$ to 42ϕ ; St. Louis $41\frac{1}{2}\phi$ to $42\frac{1}{2}\phi$; No.2 white oats, Minneapolis $26\frac{7}{8}\phi$ to $27\frac{3}{8}\phi$; Kansas City 29ϕ to $29\frac{1}{2}\phi$ (Nom.); Chicago 28ϕ to $28\frac{3}{4}\phi$; St. Louis $28\frac{3}{4}\phi$ to 29ϕ ; No.3 white, Minneapolis $26\frac{1}{8}\phi$ to $26\frac{3}{8}\phi$; Kansas City 28ϕ to $28\frac{1}{2}\phi$; Chicago $27\frac{1}{4}\phi$ to $27\frac{1}{2}\phi$; St. Louis $28\frac{1}{2}\phi$ (Nom.); Special No.2 barley, Minneapolis 43ϕ to 45ϕ ; Chicago 50ϕ to 55ϕ ; No.1 flax-seed, Minneapolis $\$1.67\frac{3}{4}$ to $\$1.71\frac{3}{4}$.

*Prices basis ordinary protein.

North Carolina Cobbler potatoes \$2.90-\$3.50 per stave barrel in eastern cities; \$2.50 f.o.b. Washington, N.C. Virginia Cobblers \$3-\$3.50 in the East; \$2.75-\$3 f.o.b. Eastern Shore Points. Alabama and Louisiana sacked Bliss Triumphs \$2.35-\$2.50 carlot sales in Chicago, per 100 pounds. Maine sacked Green Mountains \$1.10-\$1.40 in eastern cities; 75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites one car \$1.35 carlot sales in Chicago; 90¢-95¢ f.o.b. Stevens Point.. Florida Tom Watson water-melons, 24-30 pounds average, \$385-\$665 bulk per car in New York City; 24-26 pounds, \$250-\$300 f.o.b. Gainesville. California Salmon Meat cantaloupes \$3-\$3.25 per standard crate of 45 melons in city markets; \$1.35-\$1.40 f.o.b. Brawley. Texas Yellow Bermuda onions, U.S. Commercial, and U.S. No.1, \$1.25-\$1.80 per 50-pound sack in consuming centers; Crystal Wax \$1.25-\$1.65 in city markets.

Average price of Middling spot cotton in the ten designated markets advanced 24 points to 9.01¢ per lb. On the corresponding day one year ago the price stood at 4.99¢. July future contracts on the New York Cotton Exchange advanced 28 points to 9.13¢, and on the New Orleans Cotton Exchange advanced 19 points to 9.06¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 22¢; 91 score, $21\frac{3}{4}$ ¢; 90 score, $21\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Single Daisies, $14\frac{1}{2}$ ¢ to 15¢; Young Americas, $14\frac{3}{4}$ ¢ to $15\frac{1}{4}$ ¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 14 to $16\frac{1}{2}$ ¢; Standards, $13\frac{1}{2}$ ¢; Firsts, $12\frac{3}{4}$ ¢ to 13¢. (Prepared by Bu. of Agr. Econ.)

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Signature

Vol. XLIV, No. 68

Section 1

June 20, 1933.

WHEAT DEADLOCK

Attempts by four wheat-producing countries to agree on crop restriction reached a deadlock yesterday, the New York Times reports from London, despite a hint by Henry Morgenthau, Sr., that in the event of failure the United States might be forced to throw its surplus stock of 360,000,000 bushels on the market. The Argentine delegates will not agree to reduction if they can avoid it, and Australia is still wholeheartedly against it. As a result of the deadlock the attempt to solve the wheat-restriction problem in the committee of four probably will be given up and the matter may be submitted to the economic committee of the World Economic Conference, to be considered together with restriction of other primary products.

ELIMINATES MARKET NEWS

The press quotes a brief statement issued yesterday by the Department of Agriculture: "Cash withdrawals from the Treasury by the Department of Agriculture during the fiscal year 1934 will be limited to about \$60,000,000 or a reduction of about 37 percent under 1932. This figure is roughly comparable to approximately \$75,000,000 provided for 1934; \$82,000,000 for 1933; and \$94,000,000 for 1932. These amounts apply to the regular work of the Department and to Federal aid to the States for experiment stations, extension, and forestry, but do not include road funds or expenditures under the Agricultural Adjustment Act. To come within the limitation for 1934, the Market News Service of the Bureau of Agricultural Economics will be eliminated."

CAPPER OPTI- MISTIC

Senator Arthur Capper of Kansas said in an interview with a New York Times reporter Monday that he looked for increasingly better times. He declared that commodity prices should continue to rise, thus increasing employment and wages. Senator Capper, who has been a veteran leader in the fight for remedial farm legislation, based his prediction largely on the current increase in farm commodity prices, and the further increase that, he said, will come as a result of recently enacted legislation. Wheat that sold at 30 cents a bushel last year at this time, is selling now at around 60 cents, and it will yield the farmer a dollar a bushel by the end of the year, he declared. The Senator was asked whether he expected the latest farm legislation, with its bonuses for curtailing of acreage, to work. "I think that in the hands of Secretary Wallace, a high-class man, and the ablest agricultural economist we have in the West, that it is bound to work," he declared. "We've been fighting for ten years or more for legislation that would put the farmer on a par with industry, and for the first time we've gotten something that promises to help the farmer."

EXPORT TRADE

Exports from the United States during May were announced yesterday by the Commerce Department at \$114,000,000, compared with \$131,899,000 during May, 1932, and imports at \$107,000,000, compared with \$112,276,000. Both exports and imports showed the usual seasonal trend upward, comparing with \$105,219,000 of exports in April and \$88,412,000 of imports. (Press, June 20.)

Section 2

Ground Squirrel Control Nature (London) for May 20 says: "In California the control of the ground squirrel (*Citellus beecheyi*) by poison has given rise to strong protests in journals devoted to ornithology and bird protection, on account of the death by poisoning of numbers of wild creatures which are not injurious. We have already referred to some of these articles, and in fairness, it ought to be stated that the California Department of Agriculture, which is responsible for the organization of the poisoning measures, accepts neither the 'facts' nor the conclusions of the writers. In a summary of 'The California Ground Squirrel Control Program,' Eugene S. Kellogg states that those in charge of rodent operations were anxious to know what effect thallium, exposed on bait for ground squirrels, might have on other species of wild life, or how it might act as a secondary poison on predatory animals and birds. To check this point, the Biological Survey made a careful census of the wild life, then exposed baits far heavier than necessary for existing ground squirrel population in order to learn wild life tolerances. Careful checking by several observers during thirty days failed to show an appreciable effect on the beneficial animal life of the area. Hawks, quail and mourning doves, the species watched most carefully, appeared to be as numerous at the conclusion of the test as before (California Dept. Agr. Special Pub. No. 109). In this clash of opinion it is impossible for the outsider to discover exactly where the truth lies; our impression is that there is a certain amount of bias on each side and an absence of the scientific detachment which would carry conviction. A basic fact which cannot be ignored is that ground squirrels are an economic pest which somehow must be controlled."

Looking to Muscle Shoals The city commission of Florence, Ala., has called for a special election on June 30 to consider a \$300,000 bond issue for the construction of an electric distribution system, also to authorize the city commission to enter into an agreement with the Tennessee Valley Authority for the purchase of power from the plant at Muscle Shoals under the provisions of the Federal Act creating that body. A similar proposition was put to the voters of Sheffield, Ala., recently and the town of Tuscumbia is considering like action. The city of Memphis has appointed a special board to look into the possibility of purchasing power from Muscle Shoals and constructing a transmission line to the city. (Engineering News-Record, June 8.)

Marketing English Milk Discussing the crisis in the marketing of milk in England, The New Statesman and Nation (May 20) says: "There is serious 'overproduction,' in the sense not that more milk is being produced or imported than the population of this country could profitably consume, but that prices of milk and milk products are being driven down sharply by the excess of supplies over what people can afford to buy at a price satisfactory to the producers. Consequently there is an urgent demand for further measures to shut out foreign imports, and even imports from the Dominions, in

order that a larger part of the home supply may be successfully diverted from the liquid milk market into factory use. Because of unemployment and under-employment the consumption of liquid milk is far less than it ought to be if the growing generation is to be brought up under reasonably healthy conditions. The producers can fairly complain that prices are too low to be profitable, and that no marketing scheme will much improve matters while effective demand stays at its present level. But is not the remedy to raise demand by making milk available, above all, to the children of the unemployed, and of the employed whose incomes are at present too low for them to buy it?"

Morgenthau Herbert W. Gaston, of Albany, N.Y., and Dr. W.I. Myers, of
Selects Cornell University, Ithaca, N.Y., June 17 were appointed deputy
Aids governors of the Farm Credit Administration. Mr. Gaston was
secretary of the Federal Farm Board from March 7 until May 27.
Prior to that he was deputy New York conservation commissioner
under Henry Morgenthau, Jr., governor of the administration, who
appointed him. Dr. Myers, an expert in farm finance, has been
Mr. Morgenthau's assistant since early March, and with Dr. Herman
Oliphant, of Johns Hopkins University, general counsel for the
farm administration, aided in drafting the \$2,000,000,000 farm
mortgage refinancing law. (Press, June 18.)

National A paper read at a discussion meeting of the Institute
Planning of Sociology at Le Play House, on March 28, 1933, entitled
"Towards a National Plan", submitted by Geoffrey Clark to The
Sociological Review (London) for January-April, 1933, says:
"It is interesting when we are studying the growth of the Planning
movement, to realize how very urban in outlook it has been. The
earth's surface was considered as so many potential building
sites and it is only in the last year or two that planners have
learned to appreciate land as the raw material of the greatest of
all industries. It would be unfair to blame town planners for
this. Quite rightly their first struggle was with the chaos in
large urban areas. Then from the study of sections of towns, they
were driven to study whole towns: soon the town unit was perceived
to need further expansion into the region: today our regions have
got to expand till they are co-extensive with the whole country.
I do not mean by this any change in the scope of regional planning
as understood today: I only wish to emphasize the need for a
master plan. But, in this process of expansion the term town
planning has ceased to be applicable: we are driven to face na-
tional planning, and we have learned that before we can plan we
must survey. As a matter of fact, the survey has been going on
for years: from the days of the first history to today with its
scientific examination of all things, the materials for our plan
have been accumulating. What is needed now is a gigantic synthe-
sis. I hasten to add that my vanity does not rise to this. My
own object is to glance briefly at the present position, and then
throw out a number of suggestions. Here, indeed, is a wide field
of activity for sociologists, who in the synthetic study of folk,
work, place, are the co-ordinators of the work of anthropologists,
economists and town planners, and it is co-ordination which is
vital today...."

New Butter

A Minnesota Holstein cow is the new champion butter-Champion producing cow of the world, offices of F. E. Murphy announced Saturday at Minneapolis. The cow is Femco Johanna Bess Fayne, bred and owned at Femco Farms near Breckenridge, Minn. The animal this week completed an official record of 1,510 pounds of butter and 3,369 pounds of milk in 365 days and becomes one of the five cows in dairy history to produce in that period over 1,500 pounds of butter, the announcement said. Three of the other four also made their records in Minnesota. The new champion and the Femco Farms herd are owned by Murphy, publisher of the Minneapolis Tribune, who now is in London and adviser to the wheat conference of the world economic parley. (Press, June 18.)

**Timber as
a Crop**

An editorial in The Wall St. Journal of June 15 says: "Addressing a group of agricultural students this week, President Roosevelt advised them to look upon growing timber as a crop. The advice is sound, and if it could have been given and translated into action one or two generations ago the Nation would be better off today....But the timber supplies are shrinking so that now the decrease is becoming noticeable; the supply is no longer unlimited in appearance. It has even reached the point where the rate of consumption can be compared with that of the production, and that comparison now is as four to one....It would not be fair for a State to estimate all the coal or copper beneath the surface of a man's land and levy an annual tax upon it, but a somewhat similar practice has prevailed in regard to timber lands, so that even if the owner were disposed to let the trees stand he would be penalized by taxation. Fortunately, this is now being recognized as wrong in some states and the owner is taxed when he harvests his crop of timber. Public policy demands that this theory of taxation be adopted in all states with a supply of timber, and the country's welfare will be further served if the coming generation is taught to look upon timber as a crop and not as the product of a mine."

**Wholesale
Prices**

The index number of wholesale commodity prices as computed by the Bureau of Labor Statistics of the U.S. Department of Labor shows an increase from April to May 1933, registering the third successive advance in recent months. This index number which includes 784 commodities or price series weighted according to the importance of each commodity and based on the average prices for the year 1926 equals 100.0, averaged 62.7 for May as compared with 60.4 for April, showing an increase of $3 \frac{8}{10}$ percent between the two months. The increase since February, with an index of 59.8, has been nearly 5 percent. When compared with May 1932, with an index number of 64.4, a decrease of about $2 \frac{1}{2}$ percent has been recorded in the 12 months. The farm products group showed the greatest advance, registering an increase of almost 13 percent from the previous month.

Wool : Pennsylvania Farmer for June 10 says: "Five county co-
 Pool operative wool growers' associations in the State have already
 sold their wool. The Cumberland and the Perry County associa-
 tions netted $25\frac{1}{2}$ cents a pound, while the associations in Centre,
 Northampton and Jefferson Counties netted 27 cents a pound. These
 five associations sold 75,000 pounds of wool from about 600 farms.
 There are still 27 associations holding some 300,000 pounds which
 have not offered their wool for sale."

Section 3 MARKET QUOTATIONS

Farm :
 Products : June 19.--Grain prices: No.1 dark Northern spring
 wheat,* Minneapolis $77\frac{7}{8}\phi$ to $78\frac{7}{8}\phi$; No.1 northern spring,*
 Minneapolis $77\frac{7}{8}\phi$ to $78\frac{7}{8}\phi$; No.1 hard winter,* Kansas City
 71ϕ to $71\frac{1}{2}\phi$; No. 2 hard winter,* Kansas City $70\frac{1}{2}\phi$ to 71ϕ ; St. Louis
 $76\frac{1}{2}\phi$ (Nom.); No.1 soft red winter, St. Louis 77ϕ (Nom.); No.2 soft
 red winter, Kansas City 72ϕ ; Chicago $76\frac{1}{4}\phi$ to 77ϕ ; St. Louis $76\frac{1}{2}\phi$;
 No.1 W. Wh., Portland $55\frac{1}{2}\phi$ to $56\frac{1}{2}\phi$; No.2 amber durum,* Minneapolis
 $63\frac{1}{4}\phi$ to $66\frac{1}{4}\phi$; No.1 durum, Duluth $66\frac{1}{4}\phi$ to $69\frac{1}{4}\phi$; No.2 rye, Minneap-
 olis $62\frac{7}{8}\phi$ to $63\frac{3}{8}\phi$; No.2 mixed corn, Minneapolis 37ϕ to 38ϕ ;
 Kansas City 42ϕ to $43\frac{1}{2}\phi$; Chicago $43\frac{1}{2}\phi$ to $44\frac{1}{2}\phi$; St. Louis 44ϕ ;
 No.2 white, Kansas City $43\frac{1}{2}\phi$ to $44\frac{1}{2}\phi$; St. Louis 47ϕ (Nom.); No.2
 yellow, Minneapolis $38\frac{1}{2}\phi$ to 41ϕ ; Kansas City 42ϕ to $43\frac{1}{2}\phi$; Chicago
 $43\frac{3}{4}\phi$ to $46\frac{1}{2}\phi$; St. Louis 45ϕ to $45\frac{1}{2}\phi$ (Nom.); No.3 yellow, Minneap-
 olis 36ϕ to 38ϕ ; Kansas City $41\frac{1}{2}\phi$ to $42\frac{1}{2}\phi$; Chicago $42\frac{1}{2}\phi$ to $45\frac{1}{2}\phi$; S
 St. Louis $44\frac{1}{2}\phi$; No.2 white oats, Minneapolis $30\frac{3}{4}\phi$ to $31\frac{1}{4}\phi$; Kansas
 City $31\frac{1}{2}\phi$ to 32ϕ (Nom.); Chicago $31\frac{3}{4}$ to $32\frac{1}{2}\phi$; St. Louis $31\frac{1}{2}\phi$ to
 32ϕ (Nom.); No.3 white, Minneapolis 30ϕ to $30\frac{1}{4}\phi$; Kansas City 30ϕ
 to 31ϕ ; Chicago $30\frac{1}{2}\phi$ to $31\frac{3}{4}\phi$; St. Louis 31ϕ (Nom.); Special No.2
 barley, Minneapolis 44ϕ to 46ϕ ; Chicago 50ϕ to 54ϕ ; No.1 flaxseed,
 Minneapolis $\$1.73\frac{3}{4}$ to $\$1.76\frac{3}{4}$.

Livestock at Chicago: Slaughter cattle, calves and
 vealers; steers (900-1300 lbs.) good and choice $\$5.25$ to $\$7.25$;
 cows, good $\$3.25$ to $\$4.25$; heifers (550-750 lbs.) good and choice
 $\$4.75$ to $\$5.75$; vealers, good and choice $\$4.50$ to $\$5.50$; feeder
 and stocker steers (500-1050 lbs.) good and choice $\$4.75$ to $\$6.25$;
 hogs, 160-200 lbs. good and choice $\$4$ to $\$4.60$; 200-250 lbs. good
 and choice $\$4.50$ to $\$4.60$; 250-350 lbs. good and choice $\$4.35$ to
 $\$4.60$; slaughter pigs, 100-130 lbs., good and choice $\$3$ to $\$3.65$;
 slaughter sheep and lambs: lambs, good and choice (90 lbs. down)
 $\$7$ to $\$7.75$.

North Carolina Cobbler potatoes $\$2.75$ - $\$3.25$ per stave
 barrels in the East; $\$2.50$ - $\$2.60$ f.o.b. Washington, N.C. Vir-
 ginia Cobblers $\$2.75$ - $\$3.25$ in eastern cities; $\$2.65$ - $\$2.85$ f.o.b.
 Eastern Shore Points. Louisiana and Arkansas sacked Bliss Tri-
 umphs $\$2.$ - $\$2.25$ per 100 pounds carlot sales in Chicago; $\$1.70$ - $\$1.80$
 f.o.b. Fort Smith, Arkansas.

*Prices basis ordinary protein.

Maine sacked Green Mountains \$1.50-\$1.55 in eastern cities; 85¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.40-\$1.55 carlot sales in Chicago. California Salmon Meat cantaloupes \$2.75-\$3.50 per standard crate of 45 melons in city markets; \$1.25 f.o.b. Brawley. Georgia Uneeda peaches, medium to large sizes, \$1.37½-\$2 per six-basket crate in terminal markets. Texas Yellow Bermuda onions, U.S. Commercial and U.S. No.1, \$1.25-\$1.85 per 50-pound sack in consuming centers. Florida Tom Watsons, 24-30 pounds average, \$360-\$545 bulk per car in New York City.

Average price of Middling spot cotton in the ten designated markets advanced 28 points to 9.14¢ per lb. On the corresponding day one year ago the price stood at 5.02¢. July future contracts on the New York Cotton Exchange advanced 27 points to 9.23¢, and on the New Orleans Cotton Exchange advanced 27 points to 9.18¢.

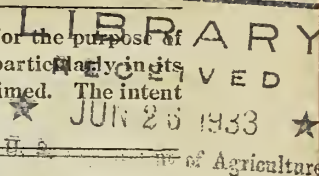
Wholesale prices of fresh creamery butter at New York were: 92 score, 22½¢; 91 score, 22¼¢; 90 score, 21¾¢.

Wholesale prices of No.1 fresh American cheese at New York were: Single Daisies, 14½¢ to 15¢; Young Americas, 14¾¢ to 15¼¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 14 to 16½¢; Standards, 13½¢; Firsts, 12½¢ to 12¾¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture particularly its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.



Vol. XLIX, No. 69

Section 1

June 21, 1933.

WHEAT RESTRICTION

America's wheat restriction program underwent severe attacks from two quarters yesterday, and opposition is expected to be strengthened when the principal producing countries meet today for further conference. The first blow was struck by the French delegate, Albert Sarraut, minister of colonies, in the Economic Commission of the World Economic Conference when he presented a four-point program aiming first and primarily at approving the efforts of smaller producing nations to protect the price of their home crops. Opposition to the French scheme was announced by E.N. Rhodes, Canadian minister of finance and by Stanley Bruce, of Australia. (A.P.)

RECLAMATION PROGRAM

Stabilization of Far Western agriculture through completion of a Federal reclamation program financed with funds available under the public works act is to be sought of Secretary Ickes and the board controlling these funds. A delegation from the National

Reclamation Association paved the way for the request in a conference yesterday with Commissioner Elwood Mead of the Reclamation Bureau. A spokesman said: "We are opposed to building new projects at this time but we want to clean up the Federal reclamation program." He said one basic objective was to strengthen the existing system by providing adequate water facilities, lateral canals and other distributive sections so that production costs would be lowered on the irrigated acreage and self-subsisting farming provided to take care of "the many hundreds who, like pioneers, are coming back to the land."

RECOVERY PROGRAM

Heavy pressure for immediate agreement on fair competition codes was exerted upon basic industries yesterday by the Industrial Recovery Administration, says a report to the New York Times, in the belief that success or failure of this major phase of the President's recovery program will have been decided by Labor Day. In a bulletin issued to the unidentified "ten largest industries of the country" General Hugh S. Johnson, administrator of the act, strongly intimated that if industries did not submit codes in accordance with the plan for speed, the President might use the authority vested in him to compel them to do so. General Johnson was able to announce at the same time, however, that an agreement on hours of work and minimum wage scales was nearly ready for announcement by the steel and iron industry and that codes were nearing completion in other leading enterprises.

RAILROAD TRAFFIC UP

A statement by the Union Pacific Railroad yesterday showed an increase of four-tenths of 1 percent in gross revenues and a jump of 173 percent in net operating income for the month, compared with the same month in 1932. Carl Gray, president, said June traffic ran ahead of last year's levels and that if the trend continued gross for the current month would show the same degree of improvement exhibited in May. (Press, June 21.)

Section 2

Building Operations Indicated expenditures for total building construction in May was 128.6 percent greater than in April 1933, according to reports received by the Bureau of Labor Statistics of the United States Department of Labor from 761 identical cities having a population of 10,000 or over. The 1933 increase of May over April was over five times greater than the increase shown in comparing these two months in 1932. Comparing May 1933 with April 1933, there was an increase of 32.8 percent in the number and an increase of 75.6 percent in the estimated cost of new residential buildings. This is the first time in four years that indicated expenditures for residential buildings was greater in May than in April. New nonresidential buildings increased 16.2 percent in number and 240.9 percent in indicated expenditures. There was an increase of 12.7 percent in the number of additions, alterations, and repairs and an increase of 31.7 percent in indicated expenditures for this type of structure. The total number of building operations increased 14.6 percent during this period. During May 1933, 3,732 family-dwelling units were provided in new buildings. This is an increase of 61.0 percent as compared with April. The index number of total building operations increased from 9.5 in April to 21.7 in May.

Land and Labor in China Ch'ao-ting Chi, a Chinese writer and research worker on the social and economic history of China, reviewing R.H. Tawney's book on Land and Labor in China, in The New Republic for June 14, says: "One of the important incidental results of the Chinese revolution of 1925-1927 is that it has greatly stimulated interest in the fundamental social and economic problems of China and produced a voluminous social-science literature, some of which embodies painstaking research by Chinese as well as Western scholars. Mr. Tawney, the celebrated British economist, digested part of this and other material with characteristic skill and has written a succinct, extremely readable and up-to-date account of the contemporary economic situation in China. The crucial questions of imperialist domination and the revolutionary workers' and peasants' movement have not received much serious consideration by the author, but, with these important exceptions, the factual part of the book contains a fair representation of the facts and is undoubtedly the best of its kind in the English language. The results of careful research by various scholars, as summarized by Tawney, reveal that although 'approximately one-half of the peasants in China own their farms' (the rest being tenants and farm laborers), 'the nominal owner is often little more than the tenant of a money-lender.' Forty to 80-percent interest is commonly charged by usurers to peasants and interest of 150 to 200 percent is not unknown. Turning from agriculture to industry, we find that '56 percent of China's coal output is raised by foreign undertakings, that approximately 82 percent of her small iron deposits are the property of Japanese concerns.' As for the working conditions of the industrial proletariat, 'in Shanghai, the maximum (and usual) hours in cotton mills were reported in 1930

to be twelve, the minimum ten and a half. In Wusih, Tientsin and Hankow a twelve-hour day in cotton mills is said to be almost universal, children working the same hours as adults...The working week normally consists of seven days.' On top of this appalling condition of economic distress, there stands the political superstructure, corrupt and tottering. The author sets out 'to attack piecemeal' the tremendous problem created by this situation. He considers the improvement of communication 'the only way of breaking the vicious circle which binds economic stagnation to political disorder' and vice versa. But, since the improvement of communication cannot be achieved without a reasonably 'stable political regime, the whole question is reduced to one of political rejuvenation, which the author regards as merely a problem of administrative reform. Thus, tacitly accepting the property relations of landlord-tenant, usurer-debtor and capitalist-worker as inviolable, Mr. Tawney looks to the existing administrative apparatus, to the bureaucracy which he regards as 'the new China' and upon which he pins much hope for social and political reform, for changing those very conditions which the bureaucrats, in their private capacity as landlords, usurers and capitalists, and in their public capacity as the beneficiaries of a highly prized vested interest, always find it to their interest to preserve. This is the inescapable contradiction of all reformists who look to the oppressors to lift the burden of oppression!"

National Planning Geoffrey Clark, in *The Sociological Review* (London) for January-April, 1933, says further on in the article "Towards a National Plan": "...I am directly opposing town life to country life. They are poles apart. They express entirely different attitudes to life; different methods of solving life's problem of existence. It seems to me of vast importance to realize this, and I don't think it is enough understood. The countryman is looked upon as backward and slow-witted by his more nimble-minded cousin of the city. But he is neither; he is simply different. We have therefore two systems, the rural and the urban. The one tending towards stability, and, if you prefer it, stagnation; the other pressing forward, innovating, tending towards instability and finally topping over in complete collapse. England today is urban-minded, though possibly with less conviction than ten years ago....The Survey method we all know, is in the first place to examine the present position, to review the historic and geographical reasons for this position, and then and only then to formulate a plan for future guidance....Then again, the tendency towards a world unit need not frighten us; it is immaterial for within its boundaries there will still exist races with their inheritance of memory and experience. It is for the world to disentangle its social and political problems, and give to each nation founded on this basis the chance to fulfil their highest functions in the world system....We have got to fight this incubus of urban middle class vulgar uneducated thought and prevent it destroying before we have time to build up. How? In the first place by dividing the country up into areas of predominantly urban character; and into districts of predominantly rural character. Within these

urban zones, the urban mind can have full play. Within the rural zones, the urban mind will be strictly controlled. Both methods of development are necessary; each needs the other. But to prevent the self-destruction of the towns, the rural districts must remain rural. Rural life must be remade and carried on the back of a revived agriculture and the greatest care must be taken to foster local character, for at all costs we must prevent the destruction of quality....Finally, therefore, we say, plan nationally. Make a strict division between urban and rural, a division which is not arbitrary but founded on a real divergence in outlook and history. Carry out an educational campaign through the school and parishes. Create real citizens imbued with civic pride. Both the large units and the small are needed, but the one must not eat up the other. Our greatest duty is to intensify the work of surveying the life on this island, so that our national plans will the better fit our future national life."

New England

Poultry Situation

An editorial in New England Homestead for June 10 says: "Late spring and early summer brings a combination of higher poultry meat prices, with egg production and egg prices lower, which sometimes prompts poultrymen to sell too many of their hens. Later on, in late summer and early fall, when the supply of good-sized near-by eggs is limited, and the price better, the production of these birds, if retained, is likely to result in decidedly greater returns for the flock owner. That is the conclusion of M.F. Abell, New Hampshire farm management specialist, who summarized the account books of 44 New Hampshire poultrymen. Twenty-six of these account books showed that it paid to keep the birds. On 13 farms which kept about 75% of the hens into September, the labor income per hen averaged \$1.38. On 13 other farms, which retained only 20% of their hens into September, the labor income per bird averaged only 68 cents. Mr. Abell admits that the situation this year is rather unusual because of higher feed prices with egg prices remaining at the same level. He reminds us, however, that egg prices usually rise in the summer and fall. Also, the elimination of the birds at an early date would remove the chief source of regular income to help grow the new flock. He concludes, therefore, that even this year it would seem advisable to maintain the size of the flock as near to building capacity as possible."

Research

An editorial in California Cultivator for June 10 says: "While some of us are, at times, inclined to question the practical value of many phases of research work being conducted by our universities and, particularly in times like the present, criticize them for what appears to be a needless waste of the taxpayers' money, we should, even in these times, differentiate between that type of research promising more or less immediate economic help to the industries for which it is being done and that purely of historic value or conducted to satisfy the curiosity of those engaged in the work....Right now, while many of our fruits are being produced in greater abundance than can be marketed at a profitable price the work being done by Dr. W. V. Cruess and his

co-workers of the fruit products laboratory at Berkeley is one of the valuable services that should be continued. In finding new ways of processing fruits and vegetables and preserving juices, they are developing new uses for these products that promise to materially broaden their market. Also it gives promise of providing an outlet for the lower grades of fruit that are always the controlling factor in holding down prices when surpluses exist. Other research activities, particularly those that help the farmer reduce his production costs, are especially valuable in times when prices are low...."

Section 3 MARKET QUOTATIONS

Farm Products

June 20.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (900-1300 lbs.) good and choice \$5.25 to \$7.25; cows, good \$3.25 to \$4; heifers (550-750 lbs.) good and choice \$4.75 to \$5.75; vealers, good and choice \$4.50 to \$5.50; feeder and stocker steers (500-1050 lbs.) good and choice \$4.75 to \$6. Hogs: 150-200 lbs. good and choice \$4 to \$4.70; 200-250 lbs. good and choice \$4.60 to \$4.70; 250-350 lbs. good and choice \$4.45 to \$4.70; slaughter pigs, 100-130 lbs., good and choice \$3 to \$3.65. Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$7 to \$7.85.

Grain: No.1 dark northern spring wheat,* Minneapolis 76 $\frac{3}{8}$ ¢ to 77 $\frac{3}{8}$ ¢; No.1 northern spring wheat,* Minneapolis 76 $\frac{3}{8}$ ¢ to 77 $\frac{3}{8}$ ¢; No.1 hard winter,* Kansas City 71 $\frac{1}{2}$ ¢ to 72 $\frac{1}{2}$ ¢; No.2 hard winter,* Kansas City 71¢ to 71 $\frac{1}{2}$ ¢; St. Louis 77¢ (Nom.); No.1 soft red winter, St. Louis 77 $\frac{3}{4}$ ¢; No.2 soft red winter, Kansas City 71 $\frac{1}{2}$ ¢; Chicago 77¢ to 77 $\frac{1}{2}$ ¢; St. Louis 77¢; No.1 W. Wh., Portland 55 $\frac{1}{2}$ ¢ to 56 $\frac{1}{2}$ ¢; No.2 amber durum,* Minneapolis 63 $\frac{5}{8}$ ¢ to 66 $\frac{5}{8}$ ¢; No.1 durum, Duluth 66 $\frac{5}{8}$ ¢ to 69 $\frac{5}{8}$ ¢; No.2 rye, Minneapolis 62 $\frac{3}{4}$ ¢ to 63 $\frac{1}{4}$ ¢; No.2 mixed corn, Minneapolis 37¢ to 38¢; Kansas City 42 $\frac{1}{2}$ ¢ to 43 $\frac{1}{2}$ ¢; Chicago 44¢; St. Louis 44 $\frac{1}{2}$ ¢ (Nom.); No.2 white, Kansas City 44¢ to 44 $\frac{1}{2}$ ¢; St. Louis 47¢ to 47 $\frac{1}{2}$ ¢; No.2 yellow, Minneapolis 39¢ to 41 $\frac{1}{2}$ ¢; Kansas City 42 $\frac{1}{2}$ ¢ to 43 $\frac{1}{2}$ ¢; Chicago 43 $\frac{1}{4}$ ¢ to 46 $\frac{1}{2}$ ¢; St. Louis 45¢ to 45 $\frac{3}{4}$ ¢; No.3 yellow, Minneapolis 37¢ to 38¢; Kansas City 41 $\frac{1}{2}$ ¢ to 42 $\frac{1}{2}$ ¢; Chicago 42 $\frac{1}{2}$ ¢ to 44¢; St. Louis 44¢ to 45 $\frac{1}{4}$ ¢; No.2 white oats, Minneapolis 30 $\frac{1}{2}$ ¢ to 31¢; Kansas City 31 $\frac{1}{2}$ ¢ (Nom.); Chicago 32 $\frac{1}{2}$ ¢ to 32 $\frac{3}{4}$ ¢; St. Louis 33¢; No.3 white, Minneapolis 29 $\frac{3}{4}$ ¢ to 30¢; Kansas City 31¢; Chicago 31 $\frac{1}{2}$ ¢ to 31 $\frac{3}{4}$ ¢; St. Louis 32¢ to 32 $\frac{1}{4}$ ¢; Special No.2 barley, Minneapolis 45¢ to 47¢; Chicago 50¢ to 54¢; No.1 flaxseed, Minneapolis \$1.71 $\frac{1}{2}$ to \$1.74 $\frac{1}{2}$.

North Carolina Cobbler potatoes \$3.25-\$3.50 per stave barrel in eastern cities; \$2.75 f.o.b. Washington, N.C. Virginia Cobblers \$2.75-\$3.35 in the East; \$2.65-\$2.85 f.o.b. Eastern Shore Points. Louisiana and Arkansas sacked Bliss Triumphs \$2.25-\$2.35

*Prices basis ordinary protein.

per 100 pounds carlot sales in Chicago; \$1.65-\$1.75 f.o.b. Fort Smith, Arkansas. Maine sacked Green Mountains \$1.50-\$1.60 in city markets, while Wisconsin round Whites brought \$1.35-\$1.50 carlot sales in Chicago. Florida and Georgia Tom Watson watermelons, 24-30 pounds average, \$350-\$445 bulk per car in New York City; \$150-\$225 f.o.b. Moultrie, Ga. Texas Yellow Bermuda onions, U.S. No.1, and U.S. Commercial, \$1.40-\$1.85 per 50-pound sack in city markets. California \$1.35-\$2 in eastern cities. California Salmon Meat cantaloupes \$2.50-\$3.25 per standard crate of 45 melons in terminal markets; \$1.35 f.o.b. Brawley. Georgia medium to large size Uneda peaches \$1.25-\$1.75 per six-basket crate in city markets; $\frac{1}{2}$ bushel baskets Early Rose 70¢-75¢ f.o.b. Macon.

Average price of Middling spot cotton in the ten designated markets declined 11 points to 9.03¢ per lb. On the corresponding day one year ago the price stood at 5.06¢. July future contracts on the New York Cotton Exchange declined 11 points to 9.12¢, and on the New Orleans Cotton Exchange declined 11 points to 9.09¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 23 $\frac{1}{4}$ ¢; 91 score, 22 $\frac{1}{2}$ ¢; 90 score, 22¢.

Wholesale prices of No.1 fresh American cheese at New York were: Single Daisies, 14 $\frac{1}{2}$ ¢ to 15¢; Young Americas, 14 $\frac{3}{4}$ ¢ to 15 $\frac{1}{4}$ ¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 15 to 17 $\frac{1}{2}$ ¢; Standards, 14 $\frac{1}{2}$ ¢; Firsts, 13 $\frac{1}{4}$ ¢ to 13 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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JUN 23 1933
U.S. DEPT. OF AGRICULTURE

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLIX, No. 70

Section 1

June 22, 1933.

U.S. MAY DUMP WHEAT

A Chicago dispatch to the New York Times says in part: "The United States Government is ready to act with the three other large wheat-producing nations in controlling surplus production, or to act independently if these nations 'do not see the light,' Secretary of Agriculture Henry A. Wallace declared here today. In his informal address before the annual convention of the Millers National Federation, Mr. Wallace said that it was 'conceivable that the United States might resort to dumping ' its exportable wheat if the London conference failed to bring about an agreement. The surplus might be sold abroad at as little as 20 cents a bushel, he said, while the domestic price was held at \$1 under provisions of the tariff and the new Farm Adjustment Act....'We cannot count on bad weather and a small crop two years in succession,' he declared, 'so that with prices on the upward trend, you know that next year's winter wheat crop may be so large that a 900,000,000-bushel crop is possible. We know of no market for the more than 200,000,000 bushels additional surplus that would result from such a crop. For that reason we are exceedingly anxious to bring about a three-year reduction of wheat acreage to make possible adjustments in the total wheat situation.'...Should the producing nations fail to reach agreement, therefore, the dumping activities might become necessary....'This would be deplorable, but I think conceivable, if necessary to bring down our wheat surplus,' he said."

RAIL WAGES TO STAND

Railroad wages are to remain at present levels for another year under an agreement signed last night between representatives of the railroad manager and representatives of the railroad employees. The agreement was reached after two days of conferences between the managers and labor chiefs and Joseph B. Eastman, Federal Coordinator of Transportation, who had stepped into the prospective wage battle as the spokesman of President Roosevelt and warned against any action which might threaten the administration's effort to improve economic conditions. (Washington Post.)

GRASSHOPPERS IN MONTANA

With the grasshopper horde making heavy inroads on growing crops in northern Montana, six stations have been opened in Hill County for the mixing and distribution of poison, a press report from Havre says. Word received from Helena indicated the hopper menace had spread to 12 counties, with a varying degree of infestation and damage. In addition, the pests have been reported in a number of eastern and north central counties.

BIGGER BANK CLEARINGS

Bank clearings in the last week were not only the best of any week in the year to date, but also showed the greatest improvement over the corresponding week of the preceding year since the beginning of the depression. It was also the first time this year that the total for cities outside of New York City has been above that for 1932. (Press, June 22.)

Section 2

Botulism

The Journal of The American Medical Association for

"Carriers" June 10 says: "Migrating birds, without signs of botulinus infection, may harbor viable spores of *Clostridium botulinum* in their livers, according to recent reports by Gunderson of the University of Minnesota. These birds may serve as mechanical disseminators of this micro-organism to new soil areas. They constitute, therefore, a potential danger in carelessly prepared human food. While the data submitted are drawn mainly from migrating ducks, a carrier condition was occasionally demonstrated in apparently normal grouse. The condition could be produced experimentally in pigeons. In order to produce this condition, a botulinus culture was detoxified by heat (80 C. for thirty minutes) and 1 cc. of the nontoxic spore suspension was fed to pigeons. Forty-eight hours later viable micro-organisms were recovered from an occasional apparently normal liver. Whether or not the presence of minute traces of toxin in the ingested food would increase this percentage has not yet been determined."

Chemistry

Nature (London) for June 3 says: "On March 24 Prof. H.E.

Armstrong delivered the Sir Jesse Boot Foundation lecture in the lecture theater of University College, Nottingham. Recalling the fact that one of the most pleasant memories of his life was the hours spent under the roof of Sir Jesse and Lady Boot, he paid tribute to the quality that belonged to his late host and claimed that, in founding the chair of chemistry, Sir Jesse Boot did a service to his fellow citizens which will ultimately save them from themselves: providing they be taught the proper art of living, which will soon be the duty of chemistry. When this is achieved, 'cash chemists' may cease to exist, as drugs are only used to counteract inborn faults in the human machine and insufficient food, deficiencies in food, effects of over-feeding or improper feeding, zymotic disease. Hence the future lies with the farmer, who will have to produce not only the food that we desire but also that which we ought to have in a perfect condition. To do this, the farmer will have to feed his animals properly and this necessitates a great extension in the use of fertilizers on the land. Thus it appears that the 'cash chemist' returns to action with a change of function--to supply the farmer with his chemical manures. Prof. Armstrong was despondent at the delay in reaching this condition of a brave new world and concluded with the following words: 'at the moment our failure to use intelligence, the world over, is astounding--some fault there must be in developing it. A few months ago in a speech in this city I suggested clearing out the present race of students and their teachers and bringing in 500 chosen boys who could be trained as cooks. I would repeat my advice today but add that to cook should mean to understand what is cooked, what is fit and proper to be eaten, as well as the mere art of kitchenery. We cannot get away from the fact that we live always through our stomachs; from these it is, through the food we put into them, that we gain and have our being.'"

Farm Tool

Market

A Chicago dispatch to the Wall St. Journal, June 12, says: "A turn for the better may be at hand for the farm equipment industry. Its long period of declining sales appears now to be checked. But the road back to prosperity is a long way through the woods, with profits well out of sight. The four factors which now characterize the outlook for the industry are: (1) For the first time since early in 1930, sales are beginning to pick up in a fashion which may turn out to be a gradual but persistent trend upward. Monthly sales volume of late has been showing increasingly narrower declines from like 1932 months. June demand, in some important instances, gives promise of approaching last year's figures with present indications pointing toward a crossing of the line in July. (2) However, unless an unprecedented pickup in demand takes place during the second half of this year, which is not presently in the cards, the industry will operate at a loss again in 1933. Right now, red figures for the year appear inescapable. (3) Collections have shown some improvement, particularly in the South and the Middle West, but amount of receivables outstanding is still impressive. (4) An important stepping up of operations this summer is not anticipated, and selling will continue out of inventory according to present plans...."

Farm Real

Estate

Values

An editorial in The Utah Farmer for June 10 says: "The index of the value per acre of farm real estate for the United States as a whole as of March 1, 1933, averaged 73, compared with an index of 89 on March 1, 1932, and of 106 on March 1, 1931. This index is based on average values for the years 1912 to 1914. The declines from a year ago have been widespread, and over a considerable part of the country they have been reasonably uniform, reflecting the continued declines in farm income. In Utah the index value of farm lands for a corresponding date is 83, ten points above the national average for 1933, compared with 98 for 1932 and 122 for 1931."

Ontario

Apples

Exports

An editorial in Ontario Farmer for June says: "In four years Ontario's exports of apples to Great Britain have increased from 60,000 barrels to 220,000 barrels, states Andrew Fulton, overseas representative of the Ontario Fruit Growers' Association. In addition the export of pears and plums has increased from practically nothing to over 100,000 packages. Mr. Fulton states that this increase in volume has undoubtedly been brought about through the cooperation of the Fruit Growers' Ass'n., and the Ontario Government in establishing central packing houses and cold storage plants, thus providing the necessary facilities for standardizing the pack under recognized brands. He says the British trade appreciate Ontario's efforts to maintain high quality brands, as the prices realized throughout the season compare more than favorably with brands from other sources. This tremendous increase in exports of apples in the face of declining export volumes for almost every other product is effective proof of what can be done by organized marketing efforts applied to farm products...."

Report Sees R. L. Duffus writing on "New Dawn in the Great Valley" "New Dawn" (of the Mississippi) says in the New York Times Magazine: "The Middle West, the New South, do believe in their own destiny, in spite of everything. They believe that the farming industry, on which their prosperity rests, will recover. After all, the world must eat and it must wear cotton. They see in the development of their rivers, in such events as the opening of direct communication by the Federal Barge Line between New Orleans and Chicago, in the new and fatherly attitude of the Federal Government toward farmers, in credit arrangements which will enable them to carry their load of internal debt, an opportunity to resume their natural growth. The Middle West has always believed in progress--it believes in it now, even when eastern opinion is a little skeptical. The South--America's 'last economic frontier,' as some one has called it--was just beginning to feel the stir of vigorous, if long-delayed, development when disaster came. But this disaster seemed to come from outside, not from anything inherent in the regional situation. It was a kind of atmospheric pressure which moved over the land like a gathering storm. But neither the South nor the Middle West feels that the Mississippi Valley caused it. It was, rather, something done to the Valley, something from which the Valley will recover when the disturbing influences pass away... The present confusion of the Middle West may be due to the fact that it has been hurried too much, that it has been required to adjust itself too quickly to a machine culture which is, after all, alien to it. Perhaps in the future the prairies and rivers will have more to say, the machines relatively less. At least one senses that possibility. The land is there eternally, and the slow, fertile genius of the soil. Many times that genius has expressed itself in protest and abortive revolt, and always, sooner or later, it has listened to the authoritative voice of the older communities to the east. Perhaps this depression has marked the end of patient listening. The time may be near when the Great Valley will express itself creatively, modifying with its slow-moving currents, with its slowly fructifying earth, the swift and clangorous drum-beats of a neurasthenic and mechanical civilization."

Security Or Harold Callender in a special cable from London to Disarma- The New York Times (June 21) says in part: "The problem of regu- ment- lating the world's production of foodstuffs and raw materials so as to raise prices and restore purchasing power to vast rural populations which in turn would stimulate manufacturing was graphically outlined at the discussion in the economic commission of the World Economic Conference, in which the spokesmen of ten nations participated....Each is right in his way--at least each has a case and each has genuine grievances. Yet each is wrong in a way, for unyielding persistence in either excessive production or excessive tariffs can only deepen the depression and intensify the very troubles from which the farmers as well as the industrial workers have suffered so long. This was recognized by most of those who today spoke for the producers, if not by the producers themselves. It is realized concessions are necessary on both sides or rather

on all sides if agreements are to be reached. Perhaps revolutionary departures such as wide international regulation of output and exports will be required also. But each waits for the other to make concessions. Each seeks to make his concessions as small as possible. This battle over control of production--for it is a battle, if so far a very gentlemanly one--epitomizes the fundamental difficulty of the whole economic conference. Every nation and every interest can justify its actions by pointing to those other nations and interests. But each resists discarding its economic armament until the other does....It is the old problem of which comes first--security or disarmament. The disarmament conference came near foundering upon this obstacle and it presents a similar danger for the economic conference."

Section 3 MARKET QUOTATIONS

Farm Products

June 21.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (900-1300 lbs.) good and choice \$5.25 to \$7.25; cows, good \$3.25 to \$4; heifers (550-750 lbs.) good and choice \$5 to \$6; vealers, good and choice \$4.50 to \$5.50; feeder and stocker steers (500-1050 lbs.) good and choice \$4.75 to \$6. Hogs: 160-200 lbs. good and choice \$3.90 to \$4.60; 200-250 lbs. good and choice \$4.50 to \$4.60; 250-350 lbs. good and choice \$4.35 to \$4.60; slaughter pigs, 100-130 lbs., good and choice \$3 to \$3.50. Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$7 to \$7.85.

Grain: No.1 dark northern spring wheat,* Minneapolis $78\frac{3}{4}\phi$ to $79\frac{3}{4}\phi$; No.1 northern spring,* Minneapolis $78\frac{3}{4}\phi$ to $79\frac{3}{4}\phi$; No.1 hard winter,* Kansas City 72ϕ to $73\frac{1}{2}\phi$; No.2 hard winter,* Kansas City $71\frac{1}{2}\phi$ to $73\frac{1}{4}\phi$; Chicago $76\frac{1}{4}\phi$; St. Louis $76\frac{1}{2}\phi$; No.1 soft red winter, St. Louis 78ϕ (Nom.); No.2 soft red winter, Kansas City 72ϕ ; Chicago 77ϕ ; St. Louis $77\frac{1}{2}\phi$ (Nom.); No.1 W. Wh., Portland 59ϕ to $60\frac{1}{2}\phi$; No.2 amber durum,* Minneapolis $65\frac{1}{4}\phi$ to $68\frac{1}{4}\phi$; No.1 durum, Duluth $68\frac{1}{4}\phi$ to $71\frac{1}{4}\phi$; No.2 rye, Minneapolis $65\frac{1}{2}\phi$ to 66ϕ ; No.2 mixed corn, Minneapolis 39ϕ to 40ϕ ; Kansas City $42\frac{3}{4}\phi$ to $43\frac{1}{4}\phi$; Chicago $44\frac{1}{4}\phi$ to $44\frac{1}{2}\phi$; St. Louis 44ϕ to $44\frac{1}{2}\phi$ (Nom.); No.2 white, Kansas City 44ϕ to $44\frac{3}{4}\phi$; St. Louis 48ϕ to $48\frac{1}{2}\phi$; No.2 yellow, Minneapolis 42ϕ to $43\frac{1}{2}\phi$; Kansas City $42\frac{3}{4}\phi$ to $43\frac{3}{4}\phi$; Chicago $45\frac{1}{4}\phi$ to $46\frac{3}{4}\phi$; St. Louis $45\frac{3}{4}\phi$ to 46ϕ ; No.3 yellow, Minneapolis 39ϕ to 41ϕ ; Kansas City $42\frac{1}{2}\phi$ to $43\frac{1}{2}\phi$; Chicago 41ϕ to $44\frac{1}{4}\phi$; St. Louis $44\frac{1}{2}\phi$ to 45ϕ (Nom.); No.2 white oats, Minneapolis $31\frac{1}{2}\phi$ to $32\frac{1}{2}\phi$; Kansas City 32ϕ to 33ϕ ; Chicago $32\frac{1}{2}\phi$ to $32\frac{3}{4}\phi$; St. Louis $32\frac{3}{4}\phi$; No.3 white, Minneapolis 31ϕ to $31\frac{1}{2}\phi$; Kansas City $31\frac{1}{2}\phi$ to $32\frac{1}{2}\phi$; Chicago $31\frac{3}{4}\phi$ to 32ϕ ; St. Louis 32ϕ to $32\frac{1}{4}\phi$ (Nom.); Special No.2 barley, Minneapolis 46ϕ to 48ϕ ; Chicago 51ϕ to 55ϕ ; No.1 flaxseed, Minneapolis \$1.77 to \$1.79.

*Prices basis ordinary protein.

North Carolina Cobbler potatoes \$3.25-\$3.75 per stave barrel in eastern cities; \$2.85-\$3 f.o.b. Washington, N.C. Virginia Cobblers \$3-\$3.50 in the East; \$2.75-\$3 f.o.b. Eastern Shore points. Arkansas and Oklahoma sacked Bliss Triumphs \$2.10-\$2.15 per 100 pounds carlot sales in Chicago; \$1.75-\$1.80 f.o.b. Fort Smith, Arkansas. Maine sacked Green Mountains \$1.50-\$1.60 in the East. Wisconsin sacked Round Whites \$1.50 carlot sales in Chicago. Texas Yellow Bermuda onions, U.S. Commercial and U.S. No.1, \$1.25-\$1.85 per 50-pound sack in city markets. California Salmon Meat cantaloupes \$2.50-\$3.25 per standard crate of 45 melons in consuming centers; \$1.40 f.o.b. Brawley. Florida and Georgia Tom Watson watermelons, 24-30 pounds average, \$320-\$400 bulk per car in New York City; \$140-\$225 f.o.b. Moultrie, Ga.

Average price of Middling spot cotton in the ten designated markets advanced 15 points to 9.18¢ per lb. On the corresponding day one year ago the price stood at 5.01¢. July future contracts on the New York Cotton Exchange advanced 15 points to 9.27¢, and on the New Orleans Cotton Exchange advanced 15 points to 9.24¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 23½¢; 91 score, 23¢; 90 score, 22¼¢.

Wholesale prices of No.1 fresh American cheese at New York were: Single Daisies, 14½¢ to 15¢; Young Americas, 14¾¢ to 15¼¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 15 to 17½¢; Standards, 14½¢; Firsts, 13½¢ to 13¾¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

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Vol. XLIX, No. 71

Section 1

June 23, 1933.

WHEAT CON- FERENCE

An international agreement engineered by the United States for reduction of wheat acreage and limitation of exports was all but closed yesterday, the Associated Press reports from London, with Russia and Argentina definitely committed to participate and only Australia of the great wheat exporters still to be heard from. Canada already has agreed to the plan. The agreement for acreage reduction is understood to provide for fifteen percent cuts in next year's crops. Henry Morgenthau, Sr., technical adviser to the American delegation, disclosed that Maxim Litvinoff, Soviet Russia's Foreign Commissar, had agreed on Russia's behalf and that Thomas Le Breton, Argentine representative, had informed him last night of instructions from Buenos Aires authorizing him to join. Morgenthau expressed confidence that Australia would join and an agreement be formally closed, possibly today.

REVENUE INCREASES

Reflecting an apparently widespread upward turn in manufacturing and trade, miscellaneous internal receipts for May were the highest for any month since the war, the Internal Revenue Bureau showed yesterday. Augmented by beer taxes and substantial gains for cigarettes, capital stock transfers, gasoline, telephone and other messages, checks and admissions, the miscellaneous receipts for the month amounted to \$99,066,122. This compared with \$37,689,032 for the same month last year and \$69,562,680 in April. A noteworthy feature of the report considered a salient indicator of business conditions was the greatly increased production of cigarettes. Taxes were paid on 12,822,972,513 cigarettes in May, an increase of 4,137,000,000 as compared with the same month last year. That was the first important gain in cigarette output since the depression started. (N.Y. Times)

CURRENCY IN BANKS

As respects the amount of currency in circulation, the banking situation in the country has resumed its position prior to the crisis which necessitated a nation-wide banking holiday, the Federal Reserve Board announced today. Between March 8 and the close of business on Wednesday there was an inflow of currency to the Federal Reserve banks and the Treasury of \$1,842,000,000, which is almost exactly the volume of the outflow of currency between February 1, when the first tremors of the approaching banking crisis were felt, and March 8, when the currency in circulation stood at \$7,538,000,000. (Baltimore Sun, June 23.)

ANIMALS FOR RESEARCH

Farms and livestock owned and raised by State farms and penal institutions should be donated for experimental purposes to make up for the recent cuts in State research appropriations, it was suggested yesterday at the Maryland State Veterinary Medical Association Conference, held at the University of Maryland. Dr. H.J. Patterson, director of the experimental station at the university made the proposal. (Washington Post.)

Section 2

All-electric Florists Exchange and Horticultural Trade World for
Greenhouse June 17 says: "There is an all-electric greenhouse in
'Electricity at Work,' the exhibit of the electric light and
power industry at the Chicago Century of Progress World's Fair.
There electricity propagates plants, supplies fresh air, controls
temperature, makes up any deficiency in the amount of sunshine,
and even electrocutes insects that invade the house. It is a
fascinating spot; vegetables and other plants are seen growing
under glass which admits man-made sunlight, for the greenhouse is
located within the second floor corridor of the electrical build-
ing. The structure is unusual in shape (to conform to its place
inside the great semi-circle of the electrical building) and may
suggest ideas for the design of such structures, especially for
private homes and estates, but its contents present a practical
demonstration of the application of electricity in the promotion
of plant growth. The benches are electrically heated and the con-
trol of both heat and light is automatic as attendants will ex-
plain. Adjoining the greenhouse is a delightful little garden
nook created by Franz Lipp, landscape architect, with the help
of ornamental grasses, blue iris, a copy of the lovely 'White
Heron' statuette in plaster and a quiet pool. This semi-tropical
plant composition, with its large-leaved Philodendron, Bamboo and
Rubber tree is also a part of the electrical exhibit because in
it electric light is used to subtly enhance the ornamental effect,
to suggest to visitors the idea of beautifying home gardens dur-
ing evening hours, and to provide the artificial sunshine required
to nourish plants maintained for a season within a windowless
building."

Cotton Mills Busy "Southern cotton mill operations," says a Charlotte,
N.C. report to The Wall Street Journal (June 19), "are now higher
than at any time since 1929 and labor more fully employed. Busi-
ness in textile products continues on a very steady basis. Buy-
ing covers a wide range of yarns and fabrics in both finished
and unfinished lines. Prices show a further upward trend, addi-
tional advances having been made in the last week. Manufacturers
in this section are impatient to get the details of the code of
practice under which they will operate under the Industrial Re-
covery Act. A majority of the mills have approved the 40-hour
week, but many are fearful of the terms of the code as they re-
late to labor and minimum wages. Fear that the labor unions will
dominate the industry is expressed by many...."

Crop Control and Erosion Agricultural Engineering (June) says editorially: "If
we are to have a planned national economy, and reduction of tilled
acreage is to be part of it, any subsidy on idle land should
surely be conditioned on the permanent protection of that land--
or other land on the same farm--from eternal destruction by ero-
sion. Cover crops have their helpful place, of course, but they
are merely mitigants of the moment. If the American people are
to invest millions or billions in the relief of agriculture, they

should demand in return a guarantee of ample and reasonably cheap food for the generations to come. The only basic thing in that is physical preservation of the soil from washing to the sea. As a class, agricultural engineers are the only men who know both the gravity of the problem and the methods of its solution. A few--too few--members of the society already have urged on Federal officials the wisdom of combining erosion control with any national plan for acreage reduction. They have pointed out that crop vacancy gives chance to get on to the land; that idle acres imply spare man-power and availability of farm machinery which may be put to terracing. Most of us are experts by virtue of training at public expense; some of us are in public employ. In simple fairness we should use that trained judgment by urging far-sighted measures for the welfare of all America. Erosion control is such a measure."

Eases A N.J. College of Agriculture, Rutgers University, Mortgage statement for June 23 says: "Payments on the principal of loans Load of obtained through the Federal Land Bank of Springfield, Mass., are New to be optional with borrowers for the five-year period beginning Jersey July 11, provided interest, taxes, insurance and other charges Farmers against borrowers' farms are paid promptly, H.F. Johnson, assistant secretary of the Springfield bank, said today in discussing legislation passed recently in Washington to ease the farmer's debt load. Addressing officials of New Jersey's 18 national farm loan associations, and the State's county agricultural agents, Mr. Johnson expressed the opinion that not many borrowers through the Springfield bank would discontinue annual instalment payments on the principal. He said some borrowers might find it necessary to discontinue payments temporarily, but not for the full five years. ...Mr. Johnson said that inquiries for loans have greatly increased since the recent announcement that new loans would be made, when eligible, at the lower rate of interest...."

Farm Act Editorially, Canning Age for June says: "There is con- and siderable need for clarification as to jurisdiction of the Farm Canning Act. The Department of Agriculture has not yet set up an organ- Industry ization to handle its application to the canning industry, nor determined methods of procedure to be followed by the industry in seeking agreements. Nevertheless, commodity groups can proceed, at once, to formulate plans or programs. The subjects that may be covered by such agreements with the Secretary of Agriculture are: prices of raw materials, volume of production, prices of products from the manufacturer clear through to the consumer, minimum wages, hours of labor, and trade practices in manufacturing and distribution. Parties to the agreements are to be eligible to loans from the Reconstruction Finance Corporation--and the matter of financing should also be part of the programs that commodity groups should be formulating now....It is plain that a rare and wished for opportunity has been thrust into the canner's hands by the industrial emergency existing today. Conventions beyond number have voted agreements on these diverse points of canned foods production, resolutions have been passed from time immemorial

that would scourge from the industry all such devils as price-cutting, spineless marketing, overproduction. And invariably one of the off-asses would kick up the traces and upset the harmonious progress of the pack. Under these congressional measures the 'big stick' is provided. Cannerymen should be ready to seize the weapon they've been without for so many years."

Planned
Industry

Roger W. Babson, writing on "Prepare for Planned Industry!" in Review of Reviews and World's Work for June, says: "Apart from these emergency measures there is proceeding apace a new program of economic control over industrial forces of production and distribution which is not destined to fade out with the passing of the depression. From now on American business enters a distinctly new phase. No longer will persist the laissez-faire policy of the period which began after the Civil War and has continued ever since. The extent to which the Government will arbitrarily thrust itself into the driver's seat in this industrial control program is going to depend a whole lot upon how far industry itself is willing to go voluntarily. I happen to know, from my contacts with the leaders of industry, that they are willing and eager to enter into such intra-industry and inter-industry agreements as can be arranged without necessitating compulsory action on the part of Washington. The question in brief is not whether industry is going to be regulated, but how that regulation will be applied. Personally, I believe that the trade associations, which have been languishing during recent years as more or less figure-heads of industrial and trade cooperation, will now come sharply to life. Of course, even before the depression, trade associations were weakening under the menace of prosecution by the Government and persecution by the cut-throat minorities. Now, instead of giving trade associations the third degree, the Government is going to give them a partnership. This means that in the next few months trade associations will be revamped and perhaps revolutionized. In this connection the anti-trust laws will be either dumped, defied, or dodged. They can no longer be enforced if the Government is to carry out successfully its plans for industry control...."

Rubber
Industry

An editorial in The Journal of Commerce for June 17 says: "These are eventful days in the rubber industry. The prospects of an Anglo-Dutch agreement for the restriction of production and export combined recently with the influences of currency control and dollar gyrations to send rubber prices up 116 percent from the year's low. Tire plants have pushed production to such an extent that consumption of the crude material increased about 70 percent during the month of May to the highest levels since May, 1929. Two upward adjustments in tire prices, the first in eight years, and day and night shifts in the Akron manufacturing district, are overshadowed in the markets for crude rubber by the meetings and discussions being held in Amsterdam and London on a control plan. Great Britain attempted one alone and failed. Several years ago negotiations on a

bilateral plan between Britain and the Dutch were wrecked on the problem of native production in the Netherlands East Indies. The rubber interests and the Government of Holland, in March, 1931, stressed particularly the futility of trying to solve that political and troublesome question. Of the 200-odd schemes considered, the conferees failed to hit upon one that effectually checks the production and shipment of the native-produced commodity. Rising prices have added to the dilemma of the restrictionists, and the export of native rubber expanded considerably last month on the higher market. Differences between European growing interests also have to be reconciled. The head of the huge Dunlop company, Sir Eric Geddes, says no government has the right to penalize efficient producers in order to assist the non-efficient units. Eric Miller, directing important British growing enterprises, replies that the world is getting its rubber supplies at uneconomic prices and that international regulation is needed. On this side the manufacturing industry welcomes a new era of government control and is one of the first to draw up a code of fair dealing to meet the requirements of the Industrial Recovery Act. With the date of actual application still some time off, tire prices are stabilized at higher levels, wages have been advanced along with sales and earnings and the industry faces the future on a sounder basis."

Section 3 MARKET QUOTATIONS

Farm Products

June 22.—Livestock at Chicago: Slaughter cattle, calves and vealers, steers (900-1300 lbs.) good and choice \$5.25 to \$7.25; cows, good \$3.25 to \$4; heifers (550-750 lbs.) good and choice \$5 to \$6; vealers, good and choice \$4.75 to \$6; feeder and stocker steers; (500-1050 lbs.) good and choice \$4.75 to \$6. Hogs: 160-200 lbs. good and choice \$3.85 to \$4.55; 200-250 lbs. good and choice \$4.45 to \$4.60; 250-350 lbs. good and choice \$4.30 to \$4.60; slaughter pigs, 100-130 lbs., good and choice \$3 to \$3.50. Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$7.25 to \$8.

Grain: No.1 dark northern spring wheat,* Minneapolis 78 $\frac{5}{8}$ ¢ to 79 $\frac{5}{8}$ ¢; No.1 northern spring,* Minneapolis 78 $\frac{5}{8}$ ¢ to 79 $\frac{5}{8}$ ¢; No.1 hard winter,* Kansas City 74 $\frac{1}{2}$ ¢ to 76 $\frac{1}{2}$ ¢; No.2 hard winter,* Kansas City 74¢ to 76¢; St. Louis 78¢ (Nom.); No.1 soft red winter, St. Louis 78 $\frac{1}{2}$ ¢; No.2 soft red winter, Kansas City 75 $\frac{3}{4}$ ¢; St. Louis 78¢ to 78 $\frac{1}{2}$ ¢; No.1 W. Wh. , Portland 58¢ to 58 $\frac{1}{2}$ ¢; No.2 amber durum,* Minneapolis 66 $\frac{1}{8}$ ¢ to 69 $\frac{1}{8}$ ¢; No.1 durum, Duluth 69 $\frac{1}{8}$ ¢ to 72 $\frac{1}{8}$ ¢; No.2 rye, Minneapolis 67¢ to 67 $\frac{1}{2}$ ¢; No.2 mixed corn, Minneapolis 38 $\frac{1}{2}$ ¢ to 39 $\frac{1}{2}$ ¢; Kansas City 43 $\frac{1}{2}$ ¢ to 44 $\frac{1}{2}$ ¢; Chicago 44 $\frac{1}{2}$ ¢ to 46 $\frac{1}{2}$ ¢; St. Louis 45 $\frac{1}{2}$ ¢ (Nom.); No.2 white, Kansas City 44 $\frac{3}{4}$ ¢ to 45 $\frac{1}{2}$ ¢; St. Louis 48 $\frac{1}{2}$ ¢; No.2 yellow, Minneapolis 41 $\frac{1}{2}$ ¢ to 43¢; Kansas City 43 $\frac{1}{2}$ ¢ to 44 $\frac{1}{2}$ ¢; Chicago 44 $\frac{3}{4}$ ¢ to 47 $\frac{3}{4}$ ¢;

*Prices basis ordinary protein.

St. Louis 46 $3/8\phi$ to 46 $\frac{3}{4}\phi$; No.3 yellow, Minneapolis 38 $\frac{1}{2}\phi$ to 40 $\frac{1}{2}\phi$; Kansas City 43 ϕ to 44 ϕ ; Chicago 43 ϕ to 46 $\frac{1}{2}\phi$; St. Louis 45 $\frac{1}{2}\phi$; No.2 white oats, Minneapolis 32 $3/8\phi$ to 33 $3/8\phi$; Kansas City 32 $\frac{1}{2}\phi$ to 33 $\frac{1}{2}\phi$ (Nom.); Chicago 33 $\frac{1}{2}\phi$ to 34 ϕ ; St. Louis 33 $\frac{3}{4}\phi$; No.3 white, Minneapolis 31 $7/8\phi$ to 32 $3/8\phi$; Kansas City 32 ϕ to 33 ϕ (Nom.); Chicago 32 $\frac{3}{4}\phi$ to 33 ϕ ; St. Louis 33 $\frac{1}{4}\phi$; Special No.2 barley, Minneapolis 48 ϕ to 52 ϕ ; Chicago 52 ϕ to 56 ϕ ; No.1 flaxseed, Minneapolis \$1.76 to \$1.79.

North Carolina Cobbler potatoes \$3.25-\$4.25 per stave barrel in eastern cities; \$3-\$3.25 f.o.b. Washington, N.C. Virginia Cobblers \$3.25-\$4.25 in the East; \$3.25-\$3.40 f.o.b. Eastern Shore Points. Oklahoma and Arkansas sacked Bliss Triumphs \$2-\$2.35 per 100 pounds carlot sales in Chicago; \$1.75-\$1.90 f.o.b. Fort Smith, Arkansas. Maine sacked Green Mountains \$1.50-\$1.75 in city markets. California Salmon Meat cantaloupes \$2.25-\$3.25 per standard crate of 45 melons in terminal markets; \$1.50-\$1.60 f.o.b. Brawley. Georgia Uneeda peaches, medium to large sizes, \$1.75-\$2.25 per six-basket crate in eastern cities; Early Rose \$1.50-\$2.75 in terminals with one-half bushel baskets 70 ϕ -75 ϕ f.o.b. Macon. Florida and Georgia Tom Watson watermelons, 24-30 pounds average, \$320-\$425 bulk per car in New York City; \$150-\$250 f.o.b. Moultrie, Ga.

Average price of Middling spot cotton in 10 designated markets declined 5 points to 9.13 ϕ per lb. On the same day last year the price was 5.03 ϕ . July future contracts on the New York Cotton Exchange declined 6 points to 9.21 ϕ and on the New Orleans Cotton Exchange declined 5 points to 9.19 ϕ . (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

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U. S. Department of Agriculture

Vol. XLIX, No. 72

Section 1

June 24, 1933.

ATOMIC POWER

William L. Laurence, in an interpretive news report to the New York Times says: "Remarkable news from 'scouting expeditions' into the 'no man's land' of matter, the interior of the atom, was reported at the meeting of the American Association for the Advancement of Science. The reports were delivered at a symposium on nuclear disintegration. One of them contained the news that science has at last succeeded in building a heavier element out of a lighter one. Another told of the gold assaults of science on some of the strongest citadels of matter, the nuclei of atoms of gold and of platinum, with the ultra-modern 'big Berthas' among atomic artillery. The projectiles were the 'deutons,' hearts of the recently discovered heavy hydrogen atoms, known as hydrogen 2. Against lighter elements, such as lithium, these projectiles are irresistible....So strong are the inner fortifications guarding the atom of platinum and of gold, the scientists reported, that these powerful projectiles are themselves bounced back, broken into component parts, without causing any damage to the targets. In cracking up, however, the projectile yields up enormous amounts of energy locked up within it, part of the vast store of atomic energy...In this case the amount of atomic energy yielded up by the smashing of the 'deutongun' when hurled against gold and platinum amounts to 7,500,000 electron-volts."

HULL 5-YEAR TARIFF PLAN

A "five-year plan" for the gradual reduction of tariffs to invigorate world trade is being carefully studied by the United States delegation to the economic conference, it was learned authoritatively ^{last} night, says a copyrighted United Press report from London. This plan, in line with the three-point program laid down by Secretary Hull, will be presented to the economic conference in detail if the trend of debate on Hull's tariff resolution indicates a chance of acceptance of more specific measures. Secretary Hull and the other members of the United States group, united behind a program of concrete action, are fighting against moves of "economic nationalism" and the continuation of import quotas, as suggested by France.

\$400,000,000 FOR ROADS

The Public Works Board yesterday approved the apportionment of the \$400,000,000 fund for road construction and the rules and regulations governing expenditures which Acting Secretary of Agriculture Tugwell submitted with the approval of Secretary Ickes, chairman of the Public Works Board. (Press.)

NEW YORK MILK PLAN

A plan for controlling the production of milk in New York State by penalizing farmers who overproduce, may be put into effect within a few days, Charles H. Baldwin, chairman of the State Milk Control Board, announced yesterday, says an Associated Press report from Albany. The plan will be submitted to representatives of the dairy industry and the public at large at a public hearing in Albany on Thursday.

Section 2

History of Science Nature (London) for June 3 says: "Speaking at Oxford a few days ago in connection with the celebration of the 250th anniversary of the Old Ashmolean, Sir Frederick Gowland Hopkins, president of the Royal Society, made a strong plea for increased attention to the history of science in secondary schools and universities in Great Britain. He suggested that 'the history of science--the history of the gradual development of the fundamental ideas and conceptions, perhaps its effect upon civilization--might form the subject of school teaching and take the place of the purely technical teaching of science which the schools at present give. That would turn out not only men who are going to take up science as a career, but the right sort of teaching would give that sympathy with and understanding of science which we would fain have in our public men and in our citizens generally.'..."

How Cotton is Bought American Wool and Cotton Reporter for June 15 says: "At the recent meeting in Boston of agents, superintendents and managers of mills in New England and New York State, Philip A. Moreland of the Pequot Mills, Salem, Mass., addressed the gathering on 'How Cotton is Bought.' 'The cotton buyer today must shop around if he is to be successful,' said Mr. Moreland. 'He must keep in mind where the most reasonable cotton can be obtained for his mill without lowering one iota the quality of its product. In the past and even now the cotton shipped from Memphis market has commanded a premium over most southern markets for cotton of the same grade and staple, this premium running as high as from 25 to 40 points, because the character of the cotton grown in this district had proven to be superior to that grown in many other parts of the Belt, and buyers desiring this extra quality have paid the premium, considering it a sound investment. This was true of most shipments, but when the premium became high enough, considerable cotton from other sections of the belt, where freight rates permitted, were shipped to the Memphis market, the local tags removed, replaced with Memphis tags, and then shipped to mills as Memphis District cotton at the prevailing premiums. In mills where picking, carding and spinning tests are made of every lot received, many of these other growths proved as satisfactory as the Memphis District cotton. This caused buyers to use these growths also, reasoning naturally 'if we are going to receive this cotton anyway, why not benefit by the saving in price?' One factor in saving is the freight rate which from several Gulf and Texas ports is 35 cents per cwt., as compared with 55 cents per cwt. from Memphis to Boston and vicinity, and translated into cash, amounts to \$1 a bale. Apply this saving to 10,000 or 20,000 bales a year, and you have a sum which by no means can be ignored....'"

New Problems For Industry Food Industries for June says: "Farm Relief by Government action is interwoven with new problems for industry. Every part of manufacturing and distributing business, especially every food industry, must now give thoughtful study to the program planned by the Department of Agriculture under the Farm Relief

Act of 1933. This new legislation is going to be aggressively and promptly administered. The act includes numerous provisions regarding general inflation. It also provides for refinancing of farm mortgages. All of those matters are of great importance to business generally. The farm mortgage refinancing may do much to restore agricultural buying power, but all such questions are largely detached from the true agricultural relief measures of importance with respect to the food industries...."

Trade As-
socia-
tions

In "Associations Beat the Gun," Business Week for June 10 says: "Trade associations dedicated to high-sounding principles like 'cooperation' and 'service' or to just plan 'fixing,' interested in production or marketing or both, have just concluded what will rank close to being the busiest week in their histories... Different problems were emphasized by different industries. The food manufacturers, wholesalers and retailers were anxious first to establish who was to rule their destinies--General Johnson under the recovery act, or Secretary Wallace under the new farm bill. Theoretically, the Department of Agriculture could follow the cowhide all the way to the shoe store, but the general expectation was that, while basic foods would feel its sway until they got into consumers' hands, many other products tracing back to the farm would fall into General Johnson's jurisdiction with the first processing of the raw materials. Food manufacturers made early plans to get together at a meeting of the Associated Grocery Manufacturers of America for organization in groups on a product basis and discussion of group and united action under the new set-up. The National Cannery Association scheduled a June 13 meeting at Washington for general debate. The National Wholesale Grocers' Association talked of regional controls on a trading area basis. A fair trade code will be on the program of its Atlantic City meeting starting June 26. Leaders of the National Confectioners' Association decided to set up 12 zones for collection of data on wages, hours and practices. Textile organizations continued along lines of action laid out a week or a fortnight back. President G. A. Sloan of the Cotton-Textile Institute was primarily concerned with the old problem of meeting wage differences between northern and southern mills, perhaps by a system of regional wage adjustments. The National Association of Wool Manufacturers was busily organizing product divisions...."

U.S. Could
Supply
Self

An Associated Press article (June 23) by Frank I. Weller says in part: "In a topsy-turvy world where every nation tried to live within its own boundaries the United States might be best fitted to survive, some authorities here believe. Washington has developed some highly authoritative opinion that just such a situation quite easily could result if the World Economic and Money Conference in London should end in failure. A foundation, experts say, has been laid in countervailing duties, import and export restrictions, quotas and embargoes and competitive depreciation of currency. In the event of world-wide nationalism, states

Assistant Secretary Rexford Tugwell, of the Department of Agriculture, the United States, with its great range of productive resources, would be in a better situation than almost any other nation to fall back and carry economic nationalism to its logical conclusion. At the Department of Commerce it was said such a course might be best for this country if international chaos were to continue ten, or even five, years longer. While the results would not approximate those anticipated if the London conference frees world markets, it was said, it would be better for this country to suffer the consequences of "going national" than those of continuing the present struggle. In no event, experts explained, would economic nationalism mean an absolute embargo on all products. Certain things always would be imported under any condition. In final analysis the only articles the United States positively must import/rubber, tin and platinum....Articles which this country can not produce or substitute for, but which are considered only seminecessary, are: coffee, tea, cocoa, camphor, cork, cloves, and pepper....Sugar is an example of a great number of products the United States could produce, but for which in great part it is dependent on foreign sources, because of their cheap production. The list of such products an embargo would mean doing without until domestic production was stepped up includes: asbestos, manganese, chrome ore, nickel, tungsten ore, newsprint, pulpwood and woodpulp, cattle hides, wool and mohair, potash and potassium. ...The United States cannot produce but could provide substitutes for: vegetable oils, silk, jute and burlaps, Manila hemp, sisal, bananas and some nuts, furs, and long staple cotton...."

Value of Peanut Crop : Bob Barry of the Tom Huston Peanut Co., Columbus, Ga., writing on the "Importance of the Peanut Crop in the Nation's Food Supply," in Manufacturers Record for June, says: "Peanuts have a great agricultural value to the South and much food value to the Nation. The aggregate value of peanuts, their products and by-products, is between \$50,000,000 and \$75,000,000 a year. More than 2,000,000 acres are annually planted to peanuts, on a commercial scale, in 12 States, all in the South. About 60 per cent of the acreage is harvested for the nuts and the balance grazed and converted into meat....Few crops in the South have shown such a remarkable expansion in the past 30 years. In 1900 the 12 States reported 516,000 acres in peanuts. By 1910 the area had increased to 869,000 acres and in 1932 to more than 2,400,000 acres. Estimated production, including nuts gathered and grazed, increased from 357,810,000 pounds in 1900 to 581,730,000 pounds in 1910 and to 1,403,050,000 pounds in 1932...."

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

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★ JUL 6 - 1933 ★
U. S. Department of Agriculture

Vol. XLIX, No. 73

Section 1

June 26, 1933.

WILDCAT

PRICES BARRED The Nation's merchandisers were told last night by Gen. Hugh S. Johnson, director of the National Recovery Administration, that "any wildcat price lifting" at this time will not be tolerated.

In a vigorous appeal for public support for the industrial control legislation, the administrator said, "Our best people understand that this is no time to get rich quick." He added that the Nation's employers wanted to cooperate more than at any time since the war. Gen. Johnson's address signalized the start of a push to remove the obstacles in the path of the recovery act and to spur agreements within industry designed to increase wages and consuming power. (Associated Press.)

CUT FACULTY AT RUTGERS

Forty-seven members of the teaching staff of Rutgers University have been dropped, Robert C. Clothier, president, announced today. All are in the colleges for men. The cut in the staff was necessitated by the 20 percent cut in the appropriation made by the

State Legislature on Monday for the university, following a 23 percent slash last year, says a New Brunswick report to the New York Times. The men who will not be reappointed, says the report, include nine in the College of Agriculture in addition to those to be released from the extension and research staffs. Because the College of Agriculture has been affected further by the reduction in Federal funds, there will have to be a reorganization of the educational program of the college, including the extension work.

LIVING COSTS RISE

An increase in the living costs of wage earners is noted for the first time since September, 1930, in the monthly index of the National Industrial Conference Board, made public yesterday. It was due almost entirely to a substantial rise in food prices and amounted to 0.8 percent, the index shows. Total living costs in May, it is said, were 7.4 percent lower than in May, 1932, and 27.1 percent lower than in May, 1929. Rents continued to decrease, declining 0.8 percent since April. (Press.)

FRENCH WHEAT PRICE

To help France's harassed wheat farmers, the Chamber of Deputies after a twenty-hour session passed by an overwhelming vote a measure to fix the minimum price of wheat at 115 francs a metric quintal, which is \$1.54 a bushel at the present exchange rate. The

Senate will vote on the project Tuesday, and while it is expected to make some modifications, its agricultural commission has already gone on record for the same minimum price, which is an essential feature of the bill. Thus the French Government is about to embark on the same policy on which Washington is now working, though the French farmer's position and the wheat situation generally differ greatly here from those in the United States. (New York Times, June 25.)

Section 2

Carbon Dioxide and Plant Growth Florists Exchange and Horticultural Trade World for June 17 says: "It has been shown, especially in Germany, that adding carbon dioxide gas to the air in greenhouses has resulted in increased growth and more flowers. On the theory that in the short, dull days of winter, increased concentration of carbon dioxide might permit plants to utilize more nutrient materials, especially nitrogen, in their growth, a preliminary test was conducted at the New Jersey Agricultural Experiment Station greenhouses at New Brunswick during the past six months. A two-compartment low temperature house was used, the two compartments being operated at the same temperature, one 'gassed' and the other not gassed....The form of carbon dioxide used was carbonic ice, which was evaporated from perforated cast iron containers....In the case of Cineraria, the plants under increased carbon dioxide concentration matured about two weeks in advance of those not treated. With Snapdragon, there was a 15 percent increase in the number of flower stems produced. With Stocks, there was an apparent advantage in size of plant, but no difference in blooming dates. Blue Laceflower under additional carbon dioxide produced larger plants and was about $2\frac{1}{2}$ weeks ahead in blooming. Calendula apparently grew more rapidly under increased carbon dioxide, as did Hydrangeas. Marguerites not only grew more rapidly, but also formed bushier plants. While certain of these crops apparently derived an advantage from an increase in the carbon dioxide content of the greenhouse air during the winter months, there is as yet no definite evidence as to the practicability of the process. The test was not comprehensive enough to solve the problem of the various factors involved...."

Cheerful
News

Commenting editorially on items "In One Day's News," the New York Times said June 24: "Yesterday's Times reported three financial items of unusual interest, each offering ground for encouragement. 1. The Federal Treasury received last month \$99,000,000 in miscellaneous internal revenue. This is not only the best figure of the current year, but actually the largest for any month since the war period. It is the result of the new tax on beer, plus the fact that with the recent improvement of business the yield of taxes on gasoline, cigarettes, capital stock transfers, checks and admissions, &c., has considerably increased. The May figure exceeds by \$17,000,000 the average monthly receipts anticipated from this source during the new fiscal year which begins next month. Coupled with the large reductions made in Government expenditures, this strengthens hope of a balanced budget. 2. Gold holdings of the Federal Reserve Banks again reached a new high figure, passing all precedent since the Reserve System was organized. At \$3,533,000,000, holdings are now \$850,000,000 above the low point for the year, reached shortly after 'bank holiday,' and nearly \$500,000,000 in excess of the highest figure attained during the boom year 1929. The gain is due partly to the Government's efforts to bring gold out of hoarding and partly to the automatic return flow which has followed the improvement

of business and the reopening of the banks. 3. The latest survey shows that 5,536 of the 6,699 member banks of the Federal Reserve System had received licenses to reopen by May 31. This is a gain only of 58 since May 3, indicating that fewer than 5 percent of the banks closed on that date were reopened during the four subsequent weeks. But the amount of deposits still 'frozen' in the closed institutions was reduced during this period from \$2,619,000,000 to \$1,856,000,000--or nearly 30 percent. It is clear, therefore, that the banks reopened during May were comparatively important institutions. Those still closed hold less than 7 percent of the entire amount deposited in the Reserve System."

Farm Land Bank Loans The Farm Credit Administration, announced June 22 that the twelve Federal land banks made 4,169 loans for an amount aggregating \$14,633,997 during the first five months of this year, compared to 2,692 loans for \$10,514,000 during the same period in 1932. Loans are being made in increasing numbers by the banks. During May loans totaled 901 for an aggregate of \$3,139,549 compared with 634 loans made in May last year for a total of \$2,441,100. One of the principal reasons for the increase in the demand for loans from these banks is attributed to the passage, early in May, of the Emergency Farm Mortgage Act of 1933. It temporarily reduces the rate of interest on land bank loans. Interest maturing during the five years commencing July 11, 1933, in connection with loans made through national farm loan associations, will be charged at the rate of only $4\frac{1}{2}$ percent, an average reduction of approximately one percent. The same rate will be charged during the same period on outstanding loans made through agents or purchased from joint stock land banks, as well as on new loans made through national farm loan associations prior to May 12, 1935. On direct loans and loans made through branch banks the rate will be five percent during the same period. A further inducement to borrowers which is probably responsible in a large degree for the increased number of applications received, is the provision in the new act whereby no payment on the principal portion of any installment will be required during the same five-year period if the borrower is not in default with respect to any other provision of his mortgage. The total loans in force on May 31, this year, numbered 339,324, the unmatured principal of which was \$1,102,890,767.

Fruit and Cereal For Breakfast W. H. Cruess and J. H. Irish of the Food Products Laboratory, University of California, report, in the June issue of The Fruit Products Journal, progress in developing a breakfast food "composed of fruit combined with a cereal." They say: "We are still confident that when a really first class, crisp fruit cereal of good flavor is produced commercially and brought to the attention of consumers by well sustained advertising, it will be well received and will become an important food product." They first experimented with prunes as a fruit, but "found that a mixture of prunes and raisins gave a better product." They give

several formulas. The one "selected as best from our experiments was (all parts by weight): 100 parts finely ground dried fruit, 100 parts Cerelese (refined, corn sugar), 50 parts bran, 100 parts wholewheat flour, 3 parts salt, 5 parts baking powder, and water to give proper consistency." The mixture is cooked in live steam in covered baking pans. The product is then sliced, dried, crushed and sized for packing.

Wholesale Prices The Bureau of Labor Statistics of the U.S. Department of Labor announces that its index numbers of wholesale prices for the week ending June 17 stand at 64.5 as compared with 64.0 for the week ending June 10 showing an increase of approximately eight-tenths of 1 percent. These index numbers are derived from price quotations of 784 commodities, weighted according to the importance of each commodity and based on average prices for the year 1926 as 100.0.

Section 3

**Department of
Agriculture**

Dr. Wm. A. Taylor, Chief of the Bureau of Plant Industry, writing on "Research in the Bureau of Plant Industry" in The Scientific Monthly for July, says: "Previous to the 1909 orange crop the losses sustained by the California orange growers from the rotting of oranges in transit ranged from 8 to 20 percent of the total shipment, averaging around 12 percent, and these losses seemed to be steadily increasing. Our specialists after laboratory and field investigations showed that by careful handling it was feasible to reduce the losses from rot in transit to less than 2 percent. In addition to the actual increase in quantity of sound oranges delivered in the markets, the eating quality and therefore unit value of the crop has been enormously increased by the improved methods of handling and more efficient refrigeration practice and equipment, yet costs have been reduced. During the past year we concluded a series of demonstrations showing that oranges may be shipped from California to eastern markets by pre-cooling the fruit and loading in pre-iced cars which may be again refilled with ice by the shipper before moving, after which only one re-icing in transit is needed instead of ten to twelve as provided under the standard refrigeration previously employed. This one improvement alone will save upward of \$30 a car, or will save orange growers a half million dollars or more a year...National progress in agriculture through intelligent appreciation of existing facts and through the development of new ideas directly or indirectly related to crop production and plant growth has been the underlying purpose of the Bureau of Plant Industry. Some of its activities have accordingly dealt more with general agricultural efficiency than with crop handling—for example, the organization of farm-management studies, now a branch of the Bureau of Agricultural Economics; the employment of local agricultural advisers of farm demonstration agents, now enlarged into the Smith-Lever extension, States and Federal Government cooperating;

studies of rural organization and systems of agricultural marketing, later organized as the Bureau of Markets and now a part of the Bureau of Agricultural Economics; all these began as offices or branches of the Bureau of Plant Industry and developed until their size or relation to other branches of the department rendered their transfer expedient. In general, the bureau carries on a very considerable portion of its activities in intimate cooperation with the scientific people of the State agricultural experiment stations and serves as a clearing house for the exchange of ideas relating to the problems of crop production between the different members of the State experiment stations and research men of the Department and also between the different crop producing industries and the county agents."

Section 4 MARKET QUOTATIONS

Farm Products

June 23.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (900-1300 lbs.) good and choice \$5.25 to \$7.25; cows, good \$3.25 to \$4; heifers (550-750 lbs.) good and choice \$5 to \$6; vealers, good and choice \$4.75 to \$6; feeder and stocker steers, (500-1050 lbs.) good and choice \$4.75 to \$6. Hogs: 160-200 lbs. good and choice \$3.75 to \$4.50; 200-250 lbs. good and choice \$4.40 to \$4.50; 250-350 lbs. good and choice \$4.30 to \$4.50; slaughter pigs, 100-130 lbs., good and choice \$2.75 to \$3.25. Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$7.25 to \$8.

Grain: No.1 dark northern spring wheat,* Minneapolis 80 $5/8\phi$ to 81 $5/8\phi$; No. 1 northern spring,* Minneapolis 80 $5/8\phi$ to 81 $5/8\phi$; No.1 hard winter* Kansas City 76 $1/2\phi$ to 78 $1/2\phi$; No.2 hard winter,* Kansas City 76 ϕ to 78 ϕ ; Chicago 78 $1/4\phi$ to 79 ϕ ; St. Louis 80 ϕ (Nom.); No.1 soft red winter, St. Louis 81 ϕ (Nom.); No.2 soft red winter, Kansas City 76 ϕ to 76 $1/2\phi$; St. Louis 80 ϕ ; No.1 W. Wh., Portland 59 ϕ to 59 $1/2\phi$; No. 2 amber durum,* Minneapolis 68 $1/8\phi$ to 71 $1/8\phi$; No.1 durum, Duluth 71 $1/8\phi$ to 74 $1/8\phi$; No.2 rye, Minneapolis 68 $1/4\phi$ to 68 $3/4\phi$; No.2 mixed corn, Minneapolis 39 $1/2\phi$ to 40 $1/2\phi$; Kansas City 42 $3/4\phi$ to 44 $1/2\phi$; Chicago 43 $3/4\phi$ to 44 $1/2\phi$; St. Louis 45 ϕ to 45 $1/2\phi$ (Nom.); No.2 white, Kansas City 44 $1/2\phi$ to 45 $1/2\phi$; St. Louis 48 ϕ ; No.2 yellow, Minneapolis 42 $1/4\phi$ to 44 ϕ ; Kansas City 42 $3/4\phi$ to 44 $3/4\phi$; Chicago 45 $1/2\phi$ to 47 $1/2\phi$; St. Louis 45 $1/2\phi$ to 46 $3/4\phi$; No.3 yellow, Minneapolis 39 $1/2\phi$ to 41 $1/2\phi$; Kansas City 42 $1/4\phi$ to 44 $1/4\phi$; Chicago 42 ϕ to 45 $1/2\phi$; St. Louis 45 $1/4\phi$ to 45 $1/2\phi$; No.2 white oats, Minneapolis 33 ϕ to 34 ϕ ; Kansas City 33 $1/2\phi$ to 34 $1/2\phi$; Chicago 33 $3/4\phi$ to 34 $3/4\phi$; St. Louis 34 $1/4\phi$ to 35 ϕ ; No.3 white, Minneapolis 32 $1/2\phi$ to 33 ϕ ; Kansas City 33 ϕ to 34 ϕ ; Chicago 32 $3/4\phi$ to 33 $1/4\phi$; St. Louis 34 ϕ (Nom.); Special No.2 barley, Minneapolis 47 ϕ to 52 ϕ ; Chicago 52 ϕ to 56 ϕ ; No.1 flaxseed, Minneapolis \$1.77 to \$1.80.

*Prices basis ordinary protein.

North Carolina Cobbler potatoes \$4-\$4.50 per stave barrel in eastern cities; \$3.35-\$3.75 f.o.b. Washington, N.C. Virginia Cobblers \$3.75-\$5 in city markets; \$3.75-\$4 f.o.b. Eastern Shore Points. Arkansas and Oklahoma sacked Bliss Triumphs \$2.25-\$2.35 per 100 pounds carlot sales in Chicago; \$2-\$2.10 f.o.b. Fort Smith, Ark. Maine sacked Green Mountains \$1.60-\$2 in the East and Wisconsin sacked Round Whites \$1.60-\$1.75 carlot sales in Chicago. California Salmon Meat cantaloupes \$2.50-\$3.25 per standard crate of 45 melons in terminal markets; \$1.40-\$1.50 f.o.b. Brawley. Georgia Early Rose peaches, medium to large size, \$1.40-\$2.75 per six-basket crate in city markets; 80¢-85¢ per 1/2 bushel basket f.o.b. Macon. Texas Yellow Bermuda onions \$1.35-\$1.90 per 50-pound sack in consuming centers; California \$1.50-\$2.15 in city markets. Florida and Georgia Tom Watson watermelons, 28-30 pounds average, \$430-\$470 bulk per car in New York City; 24-30 pounds, \$200-\$300 f.o.b. Moultrie, Georgia.

Average price of Middling spot cotton in the ten designated markets advanced 17 points to 9.30¢ per lb. On the corresponding day one year ago the price stood at 5¢. July future contracts on the New York Cotton Exchange advanced 16 points to 9.37¢, and on the New Orleans Cotton Exchange advanced 16 points to 9.35¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 23 $\frac{1}{2}$ ¢; 91 score, 23¢; 90 score, 22 $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Single Daisies, 14 $\frac{1}{2}$ ¢ to 15¢; Young Americas, 14 $\frac{3}{4}$ ¢ to 15 $\frac{1}{4}$ ¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 16 to 18¢; Standards, 15 to 15 $\frac{1}{2}$ ¢; Firsts, 14 to 14 $\frac{1}{4}$ ¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XLIX, No. 74

Section 1

June 27, 1933.

WALLACE ON WHEAT

The Associated Press reports from Des Moines that Secretary of Agriculture Wallace commenting yesterday on the spectacular rise of grain prices warned against speculative markets and added that the purpose of Federal legislation was to bring higher prices to the producer rather than the speculator. "The trouble with speculative markets," he said, "is that a good rain can break a market just as rapidly as a drought scare can run it up. It is our job to adjust production and prices so that the farmers can realize better prices not only this year but next year as well." There is little chance of surplus production of wheat this year, Secretary Wallace said, and added that the only course of action to be taken in planning acreage reduction is to concentrate on the 1934 production. With a carryover of 350,000,000 bushels, the country is in no danger of a wheat shortage for several years, he said.

WHEAT CON- FERENCE

Australian objections to the American wheat acreage reduction program was believed to have been met yesterday says an Associated Press report from London, by a formula devised by a conference of United States delegates with Stanley M. Bruce, Australian Commissioner in England. Dispatches from Australia indicated that Australian State governments, which had indicated their wishes in the matter, were definitely opposed to the scheme. This was the situation when Mr. Bruce and the United States delegates entered their long discussion, feeling for a formula to meet Australian objections. From a high United States source it was understood the Australian Central Government favors the reduction plan, but is unable to act without support of the States.

CUBAN SUGAR PLAN

Effort to put world sugar production back on its feet will be made at London by Orestes Ferrara, Cuban Secretary of State, in an address which will be a plea for cooperation of importing and small exporting nations with large producers, says a press report, but in the concluding phase Senor Ferrara expects to offer as an alternative "an economic war--a war to the finish." Discussing the situation today, he commented that the restriction scheme agreed upon two years ago probably would have been successful if the non-agreeing nations had not increased production abnormally as the agreeing nations curtailed theirs. The result, he continued, was that prices dropped disastrously and the agreeing nations suffered.

NO MARKET FOR SHEEP

British restrictions on meat importations have forced Chilean ranchers to slaughter 225,000 sheep, from which the only marketable product they obtained was tallow, says a press report from Magallanes, Chile. Ordinarily almost all the sheep raised in this region are exported to England. Meat importations into the United Kingdom from non-empire sources were restricted in the Ottawa trade agreements.

Section 2

Canning
Tomato
Juice

A paper entitled "Canning Tomato Juice Without Vitamin C Loss" presented before American Chemical Society, March 27 to 31, 1933, is given in part in The Canning Trade for June 12. The article says: "The vitamin content of tomatoes is to some extent responsible for the popularity of tomato juice. Because its use as an alternative to orange juice was suggested by Hess and Unger (2), its vitamin C content has been of particular concern, but the tomato is a source of other vitamins of no less importance from a nutritional viewpoint. Culinarily the tomato is commonly classified as a vegetable, though botanically it is a fruit. This dual nature probably accounts, in part, for its diversified use. Dietetically and on the basis of its nutritive value, the tomato is probably more comparable to the orange than to any other food product, and, with the development of tomato pulp suspensions under the name of 'tomato juice,' has become a rival of that product in the commercial markets. It is therefore of considerable importance that the marketed product bearing the name 'tomato juice' should contain the nutritive elements of the tomato itself and that purveyors of the product use in their methods of manufacture procedures that conserve these values. ~~While producers of tomato juice have been keenly alert to this, it has been difficult for information as to the most efficient means of accomplishing it to keep pace with increasing consumption.~~...Vine-ripened field tomatoes, raw and canned, have been demonstrated by the tests of a number of separate individuals working with tomatoes from various sources and under different conditions, to be a remarkably constant source of vitamin C. A tomato juice of assured vitamin potency is therefore always available by passing canned tomatoes through an ordinary kitchen sieve or colander...."

Forest
Planning

An article in the New York Times, June 25, says in part: "Permanent employment of 2,000,000 men is envisaged in President Roosevelt's plan to stabilize the forest industries under the National Recovery Act, it was learned June 24. The plan, made known in its broad outlines at Washington last Friday, contemplates trade agreements to end destructive exploitation of American forests. Its employment possibilities were discussed here by Ward Shepard, forestry investigator for the Carl Schurz foundation. He submitted the forestry plan approved by Secretary of Agriculture Wallace as one basis for the administration's program and has since advised administration officials on the means of ending forest destruction. In estimating that 2,000,000 workers could be supported permanently by the timber lands of the Nation under a policy of permanent forest management, he said that most of them could be placed in direct forest operations and in sawmill operations. 'The President's Civilian Conservation Corps, with 300,000 men devoted to a vast program of forest rehabilitation, is merely an indication of the enormous employment possibilities of our forests if they are constructively managed instead of destructively exploited,' he said....Destructive exploitation of forest lands in the United States has already completely devastated 80,000,000 acres, or more than twice the total area of forests in Germany,

he said, and has greatly impaired the productivity of a much greater area. Forest regulation under the National Industrial Recovery Act, he continued, can best be brought about by setting up a Nation-wide forestry recovery administration under the Department of Agriculture to work in close cooperation with officially recognized national and regional committees of the forest industries. These cooperative agencies, he said, would aim at abolishing logging operations that destroy the productive power of the forests and at ending excessive competition and overproduction through quota limits for various classes of products. The timbering method to be encouraged, he declared, should be that of 'selective cutting,' under which only the oldest and largest trees are felled and the younger and smaller are left for further growth. A complementary policy, advocated by forest conservationists, would be 'sustained yield management,' which means, in a given forest, the cutting each year only of the equivalent of that year's growth...."

Grasshoppers An editorial in Modern Miller for June 17 says: "North in North Dakota in limited areas has plenty of grasshoppers and plenty of Dakota eggs. The return of hot weather made this crop menace a market factor in Minneapolis. The fight against the grasshoppers has started with poison bran, but at this writing the hoppers seem to have a bit the best of the argument. Hot weather is not cherished either, in the Northwest. The crop is ten days late and will have to stand the weather test a bit longer. The crop was making perfect progress, so that from now on the prospects cannot be improved and may suffer some deterioration. At present writing the Minnesota crop shows an excellent stand."

Land Reclamation Olivia Rossetti Agresti, writing under the title "Land Reclamation in Italy" in The Nineteenth Century for June, says: "While 1933 has been ushered in amidst international fears, jealousies, and recriminations, Italy has been busily engaged in acquiring new provinces within her own frontiers for her industrious, frugal, and prolific peasantry, and, in the midst of the gravest and most widespread crisis world agriculture has ever experienced, one European country has been making an agricultural revival the keystone of her national policies. At the beginning of the first Fascist decade Mussolini announced the intention of ruralizing Italy; the success of the wheat campaign and the rapid progress made in carrying out the program of integral land reclamation are counted among the leading achievements of the regime, and the tenth anniversary of the march on Rome was celebrated by an exhibition showing, with the help of diagrams, photographs, and plastic reliefs, the extent to which the physical aspect and the economic and hygienic conditions of the country are being modified....The power of Rome was thus gradually built by the hydraulic engineer, for the Italian peoples unified under her rule had to build up the land on which they dwelt by draining marshes, embanking torrents, terracing and consolidating steep and rocky mountain sides, before they were ready for foreign expansion.... But the decision to reclaim and improve all waste lands which can

profitably enlarge the productive area of the country was only taken when the Integral Land Reclamation Act (known as the Mussolini Act) of December 24, 1928, was approved by both Houses of Parliament. It is no exaggeration to describe that Act as a landmark in Mediterranean history, for its effect will be to free the peninsula of the age-long curse of malaria. Mussolini has stated the program in a nutshell: 'Reclaim the land, and with the land the men, and with the men the race.'...The cost to the Government of integral land reclamation, to be carried out in fourteen years, beginning with the financial year 1931, has been estimated at 7,000,000,000 lire, payable over a period of thirty years....For the ultimate purpose of the whole plan is not only hygienic,--the control of malaria,--and economic,--the productive use of waste lands,--but also social--the provision of land for enlarging the class of small freehold farmers. With this end in view, land reclamation goes hand in hand with internal migration, for Fascism intends to deproletarianise the agricultural laborer by enabling him to leave congested areas to settle on land of which he will either become in time the owner or at least enjoy security of tenure...."

Nutrition N. C. Datta, M. Sc., Indian Institute of Science,
Observations Bangalore, writing on "Some Obscure Aspects of Nutrition" in
Current Science (India) for May, says: "The discoveries of the
past few decades have brought to light the importance of what
Mendel, in 1923, described as the 'little things' in nutrition.
The more recent studies on the physiologically active principles
of glandular secretions and of vitamins have not only brought
into prominence the role of various hitherto neglected entities
in nutrition but have also vastly modified our ideas of dietetic
requirements. There is one important aspect, however, which has
not so far been properly understood and it is the object of this
paper to lay stress on its significance particularly to India where
the articles of diet, as also the mode of cooking, spicing and
storage are different from those generally adopted in most other
parts of the world. It has long been believed that traces of
various metals, particularly aluminium, copper, manganese and
zinc occur regularly in the animal body but it was not until re-
cently that their presence could be confirmed. Owing largely
to want of adequate technique for the identification and analysis
of minute quantities of different metals, the investigators had
unfortunately long been divided in their opinion regarding the
very existence of such substances in the animal body. Later
work, however, has not only confirmed their presence but has
also shown that they occur in varying concentrations in differ-
ent parts of body, that they are present in different articles of
food and that they are metabolized in the animal system in a
manner similar to that of other constituents of food. Their role
in the animal system and their relation to conditions of health
and disease have, however so far remained obscure. During recent
years, the problem has assumed an increasingly important and
conspicuous position in the human environment due to the cheap
production of metals and alloys and increased use of metallic

containers for cooking and storage.... The literature that has accumulated of recent years is not very helpful to the elucidation of the present problem. Firstly, a large part of the earlier research was directed towards determining the effect of traces, and secondly, no systematic experiments were carried out in presence of organic acids and salts and under conditions prevalent in most parts of India...."

Section 3 MARKET QUOTATIONS

Farm Products

June 26.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (900-1300 lbs.) good and choice \$5.25 to \$7.25; cows, good \$3.25 to \$4; heifers (550-750 lbs.) good and choice \$4.75 to \$5.75; vealers, good and choice \$4.75 to \$6; feeder and stocker steers (500-1050 lbs.) good and choice \$4.50 to \$5.75. Hogs: 160-200 lbs. good and choice \$3.75 to \$4.45; 200-250 lbs. good and choice \$4.40 to \$4.50; 250-350 lbs. good and choice \$4.30 to \$4.50; slaughter pigs, 100-130 lbs., good and choice \$2.75 to \$3.25. Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$7 to \$7.75.

Grain: No.1 dark northern spring wheat,* Minneapolis 91¢ to 92¢; No.1 northern spring,* Minneapolis 91¢ to 92¢; No.1 hard winter,* Kansas City 86¢ to 88½¢; No.2 hard winter,* Kansas City 85¢ to 87¢; Chicago 86¢; St. Louis 90¢ (Nom.); No.2 soft red winter, Kansas City 86¢ to 87½¢; St. Louis 88¢ to 89½¢; No.1 W. Wh., Portland 66½¢ to 68¢; No.2 amber durum,* Minneapolis 79¾¢ to 82¾¢; No.1 durum, Duluth 82¾¢ to 85¾¢; No.2 rye, Minneapolis 76½¢ to 77½¢; No.2 mixed corn, Minneapolis 45¢ to 46¢; Kansas City 47¢ to 48½¢; Chicago 48¢ to 48½¢; St. Louis 49¢ to 49½¢; No.2 white, Kansas City 48¢ to 49½¢; St. Louis 52½¢ to 53¢; No.2 yellow, Minneapolis 47¢ to 48½¢; Kansas City 47¢ to 48½¢; Chicago 50¢ to 51¢; St. Louis 50¢ to 51½¢; No.3 yellow, Minneapolis 44¢ to 46¢; Kansas City 46½¢ to 48¢; Chicago 48¢ to 49½¢; St. Louis 50½¢ to 51¢; No.2 white oats, Minneapolis 40 5/8¢ to 41 5/8¢; Kansas City 38½¢ to 40½¢; Chicago 40¢ to 41¢; St. Louis 41½¢; No.3 white, Minneapolis 40 1/8¢ to 40 5/8¢; Kansas City 38¢ to 40¢; Chicago 38½¢ to 40½¢; St. Louis 41¢ (Nom.); Special No.2 barley, Minneapolis 58¢ to 61¢; Chicago 57¢ to 61¢; No.1 flaxseed, Minneapolis \$1.89¾ to \$1.94¾.

North Carolina Cobbler potatoes \$3.90-\$5 per stave barrel in the East. Virginia stock \$4-\$4.50 in eastern cities; \$3.75-\$4 f.o.b. Eastern Shore Points. Arkansas and Oklahoma sacked Bliss Triumphs \$2.25-\$2.40 per 100 pounds carlot sales in Chicago; \$1.80-\$2 f.o.b. Muskogee, Okla. Maine sacked Green Mountains \$1.50-\$2 in a few cities with Wisconsin Round Whites one car \$1.65

*Prices basis ordinary protein.

carlot sales in Chicago. California Salmon Meat cantaloupes \$2.75-\$3.25 per standard crate of 45 melons in consuming centers; \$1.05-\$1.25 f.o.b. Brawley. Texas Yellow Bermuda onions \$1.40-\$2.10 per 50-pound sack in city markets. California stock \$1.35-\$1.65 in a few cities. Georgia and Florida Tom Watson watermelons, 24-30 pound average, \$360-\$450 bulk per car in New York City; 26-30 pounds \$275-\$325 f.o.b. Moultrie, Ga. Georgia Early Rose peaches, medium to large sizes, \$2-\$3 per six-basket crate in terminal markets; 80¢-90¢ per 1/2 bushel basket f.o.b. Macon.

Average price of Middling spot cotton in 10 designated markets advanced 84 points to 10.22¢ per lb. On the same day last year the price was 5.07¢. July future contracts on the New York Cotton Exchange advanced 84 points to 10.30¢, and on the New Orleans Cotton Exchange advanced 81 points to 10.24¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 24¢; 91 score, 23½¢; 90 score, 23¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Single Daisies, 14½¢ to 15¢; Young Americas, 14¾¢ to 15¼¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 16½¢ to 19¢; Standards, 16¢ inside; Firsts 14 to 14¾¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLIX, No. 75

Section 1

June 28, 1933.

WHEAT CONFERENCE

A combination of blunt words and a boom in the wheat market saved the American efforts to obtain an international agreement for wheat acreage restriction from a breakdown yesterday. The conferees decided upon a virtual recess while waiting until crop prospects are better known before taking final action, the Associated Press reports. Stanley M. Bruce, of Australia, said that three principal Australian States were firmly opposed to restriction and that this made the prospect of Australian adherence to the project appear hopeless. Mr. Bruce agreed to push the matter further with his government at Canberra. An answer is to be expected in four or five days. The American position is that it is inconceivable that Australia should refuse to participate in an agreement for restriction since failure would inevitably bring about "chaos and a debacle in the world wheat market."

TENNESSEE DEVELOPMENT

Lowered costs of fertilizer and possibly electric power, the employment of about 1,000,000 men, and a chance for sociological experiment will be among the ultimate benefits of the Tennessee Valley development, Dr. Arthur Morgan, chairman of the valley authority, said yesterday. Though cutting the cost of fertilizer, its use may be increased. The effect on private power rates of a successful low-cost production at Muscle Shoals is "obvious," he said. The reduction of the labor supply of the country will result from putting a million men to work in this region. Some of these men will be employed at the Cove Creek Dam on a part-time basis. The rest of the time they will spend in trade schools to be established at the dam. When the construction is finished, they will go back to their neighboring villages and start small industries which will employ other local workers, it is planned. (Wash. Post.)

MORE PAY FOR WORKERS

The amount of pay in the weekly envelope of the average worker in manufacturing industries increased 8.6 percent in May over April, the National Industrial Conference Board reported today in its monthly summary of wages. The number of workers increased 4.1 percent and their hours of work a week 10.7 percent. Combining the increased number of hours with the increased number of workers, the board found that the total number of hours worked in the reporting establishments gained 15.1 percent. "As average hourly wages decreased only slightly," the board said, "probably because of the addition of new workers, these changes indicate a substantial increase in the purchasing power of the workers dependent on these establishments."

COTTON CAMPAIGN

A request from some Georgia farmers that they be allowed to plow up all of their cotton was seen by Harry L. Brown, assistant director of the State Extension Service, as an indication of a whole-hearted reception of the Federal acreage reduction plan in this State, says an Associated Press report from Atlanta.

Section 2

Berle As a means of restoring public confidence in the Nation's
Proposes investment banking machinery and its products of securities, a
"Com- "Committee of Public Safety" conducted by investment bankers under
mittee private auspices, rather than the setting up of a government
of Pub- agency, is proposed by A.A. Berle, Jr. of President Roosevelt's
lic economic advisors, in the July issue of the American Bankers As-
Safety" sociation Journal. The Berle plan calls for a group "to scrutinize
every investment banking transaction of any public significance
from the angle of the general public" and also prepare to take
the responsibility of publicly opposing any transaction it did not
approve. In the same issue of the Journal Bertram O. Moody, vice
president of the First National Bank, Amherst, Massachusetts, ana-
lyzes the Berle plan and points out practical difficulties in it.

Buying Manufacturers Record for June says: "The rise in commodity
Power prices of the past few weeks has added more than \$500,000,000 to
the buying power of the Southern States. Compared with the aver-
age price of last year, southern farmers, at the present ^{price}/level,
will receive approximately \$454,000,000 more for their crops and
livestock products than they realized last year. Ten cent cotton
is in sight. Should a comparatively small crop be produced this
season, the price is expected to go above 15 cents a pound. Even
if cotton remains between 8 and 9 cents a pound there will be a
good profit for the grower. A 12,000,000 bale crop at that price
will bring \$250,000,000 more to the South than last year's crop
brought. In addition, growers are holding a large quantity of
cotton which was produced at the lowest cost perhaps in 50 years.
Indications are that this year's crop will be produced at an
equally low cost. With the price trend upward in cotton and other
farm products there is a sound basis for optimism throughout the
South which will have a marked effect in stimulating every line
of industry and business. Results of this stimulation are in
evidence...."

Education An editorial in The Daily Pantagraph (Bloomington, Ill.)
in Leisure for June 23 says: "The question of education for leisure is
Time now being actively discussed both in this country and all over
Europe. It has come rather suddenly to the forefront of educa-
tional questions. The suddenness of its appearance is largely due
to the unemployment situation. Unemployment has revealed to us
in a startling way that when leisure is forced on masses of people
through the closing down of jobs, the vast majority of persons are
utterly at a loss to know what to do with themselves and merely
stagnate as human beings, their minds untrained with any interests
and their bodies untrained to any skill which would enable them to
make a worth while use of the work free time they now have to dis-
pose of. In Bloomington this new game of softball has helped out
in a physical way at least and while there are those who complain
of too many leagues, conflicting interests, it probably is for the
best interests of all, since it means that many more can participate."

Ely to A school of land economics will be opened in this
Open Land city about October 1 under the auspices of Dr. Richard T. Ely,
School president of the Institute for Economic Research. The school,
explains Dr. Ely, is intended primarily for graduate students and
its aim will be to give a broad training in land economics and
land policies. Members of the school staff include Dr. Burdette
G. Lewis, who will lecture on regionalism and economic planning;
Dr. Robert Whitten, who will conduct a course in zoning and plan-
ning; Joseph Platzker, secretary of the East Side Chamber of Com-
merce, who will give a course on community investigation, and
Frederick B. Shipley, a former tax commissioner of New York City,
who will have charge of a course in assessments and taxes. (N.Y.
Times, June 27.)

Improved American Wool and Cotton Reporter for June 15 says: "Mills
Retail and selling agents rejoice at changed conditions among retailers.
Conditions Greater confidence, more optimism, and above all, increased
sales are everywhere reported. Liquidations are becoming fewer,
and many are now able to look forward, whereas a few months ago
they felt themselves beyond help. More variety is noted among
stocks as dealers assume courage to increase supplies."

Midwest A Chicago dispatch to The Wall St. Journal for June 27
Freight says: "A survey of expected freight traffic during July, August
Traffic and September in the Middle Western States, where western roads
get their most dense freight movement, indicates that car loadings
will run about 5% above the like 1932 period. This betterment is
credited mainly to the important traffic sources being able at
least to hold their own or show fair increases, a recovery in
the important coal movement and heightened industrial activity.
The movement of grain, generally highly profitable, is the sore
spot in the picture for the third quarter, due to the widespread
crop damage. Contrary to the usual trend, July, August and
September may well see a gradually declining grain haul, and an
elimination of a large part of the valuable winter movement of
farm stocks is likely as a result of this crop situation. It
was a large movement of farm stocks at higher prices which helped
boost so materially second quarter loadings this year on some
lines...."

Milk The British Medical Journal for June 10 says: "The
Marketing Minister of Health received a deputation on May 24 from the
Regula- Certified and Grade A (T.T.) Milk Producers' Association, who
tions desired to bring to his notice their objections to the scheme
for the regulation of the marketing of milk submitted to the
Ministry of Agriculture by the National Farmers' Union. The dep-
utation expressed the fear that the proposed marketing scheme,
apart from its merits for the regulation of the marketing of
ordinary milk, would be detrimental to the production of graded
milks, in view of the very special circumstances which apply to
this section of the milk industry. The Minister of Health said
that from the point of view of public health he attached great
importance to the graded milk movement. He understood that the
Minister of Agriculture would shortly hold an inquiry into the
proposed marketing scheme...."

New Jersey Central Jersey potato dealers handling approximately
Potato three-fourths of the crop grown in this section of the State, says a
Plan Rutgers University news release, voted June 23 to adopt the potato
marketing plan recently drawn up by a grower-dealer committee representing the New Jersey State Potato Association. The plan that has been adopted provides for a central price quoting agency through which all sales of the 1933 potato crop in central Jersey will be made. Dr. Martin believes that it will eliminate "the ruinous competition prevalent in the potato industry within this State during the past few years" and that it will stabilize potato prices. A more orderly marketing of the crop should result, he says, and adequate protection will be afforded by the plan to both dealer and grower. The plan also makes it possible for the grower to receive more for his crop than he could have obtained under the old system which fostered ruthless price cutting.

Treasury Dean G. Acheson, Acting Secretary of the Treasury, said
Bills June 26 that applications totaling \$209,956,000 had been received
Sold upon tenders of \$75,000,000 of ninety-one-day Treasury bills offered June 22, and that \$75,697,000 had been accepted at an average rate of 0.27 percent a year on a bank discount basis. (Press, June 27.)

Record Guernsey Breeders' Journal for June reprints from The
Cow In Farmer's Weekly, a South African journal, an article by J.H.
Africa van Aarde, owner of a high record cow. It says in part: "A great milk and butterfat record, the more noteworthy because of the difficult conditions--climatic and otherwise--under which it was made, has just been established by Peggy de Les Poidevins, a Guernsey cow owned by J. H. van Aarde of 'Delectus,' Bains Vlei, near Bloemfontein, South Africa. 'Peggy' completed her 365 day record on March 19 and her output of 2,044.1 pounds of milk and 1,042.154 pounds of butterfat puts her sixth and seventh on the list of the highest records for milk and butterfat respectively made by her breed in the whole world. Features of this record are that 'Peggy' was never housed, the only shelter available, which she utilized summer and winter merely at milking times when she was fed, consisting of a corrugated iron shed. She was milked only three times a day. Peggy's remarkably consistent yields, which though never phenomenally high, remained at a consistently high level throughout the test; and finally, this cow's wonderful recuperative capacity following a number of setbacks during her test. These are all indications of a great cow and a great milker, and it is to be hoped that when 'Peggy' makes her next record, some of these adverse factors will be eliminated to enable her to reach an even higher rung in the ladder of fame... During the first six months of her lactation, Peggy's concentrate mixture consisted of thirty-six pounds meal meal, twenty pounds coconut cake, twenty pounds maize oil cake and fourteen pounds decorticated monkeynut cake...."

Section 3

Department of
Agriculture

Florists Exchange and Horticultural Trade World (June 24) says: "That old ways, after all, may be the best is indicated by experiments of the Department of Agriculture in the development of tomato seed free of the bacterial canker disease. Heavily increased spread and destruction from bacterial canker since 1927 has turned attention of department scientists to the development of disease-free seed, and experiments indicate that the spread of the disease may be due to the practice recently adopted by canneries and seedsmen of using high speed power machinery to extract seed from the ripe tomatoes. On the other hand, production of seed by the fermentation of the fruit in vats used before the introduction of machinery, it has been announced, resulted in seed practically free from the disease, although taken from severely infected fruit."

Section 4
MARKET QUOTATIONS

Farm
Products

June 27.--Grain: No.1 dark northern spring wheat,* Minneapolis 98 1/8¢ to 99 1/8¢; No.1 northern spring,* Minneapolis 98 1/8¢ to 99 1/8¢; No.1 hard winter,* Kansas City 91 1/2¢ to 94 3/4¢; No.2 hard winter,* Kansas City 90 1/2¢ to 93 1/2¢; St. Louis 97 1/2¢ (Nom.); No.1 soft red winter, St. Louis 95 1/2¢ (Nom.); No.2 soft red winter, Kansas City 91 1/2¢; Chicago 92 1/4¢ to 92 3/4¢; St. Louis 94¢ to 94 1/2¢; No.1 W. Wh., Portland 71¢ to 73¢; No.2 amber durum,* Minneapolis 86 1/2¢ to 89 1/2¢; No.1 durum, Duluth 89 1/2¢ to 92 1/2¢; No.2 rye, Minneapolis 81 1/8¢ to 82 1/8¢; No.2 mixed corn, Minneapolis 48¢ to 49¢; Kansas City 49 1/2¢ to 52¢; Chicago 51¢ to 52 1/2¢; St. Louis 53¢ to 53 1/2¢ (Nom.); No.2 white, Kansas City 50¢ to 53¢; St. Louis 55 1/2¢ to 56¢ (Nom.); No.2 yellow, Minneapolis 50¢ to 51¢; Kansas City 49 1/2¢ to 52¢; Chicago 52 1/2¢ to 54 1/2¢; St. Louis 54¢ to 54 1/2¢; No.3 yellow, Minneapolis 47¢ to 49¢; Kansas City 49¢ to 51¢; Chicago 50¢ to 53 1/4¢; St. Louis 53¢ to 53 1/2¢; No.2 white oats, Minneapolis 43 1/8¢ to 44 1/8¢; Kansas City 41 1/2¢ to 43¢ (Nom.); Chicago 43¢ to 44 1/2¢; St. Louis 45¢; No.3 white, Minneapolis 42 5/8¢ to 43 1/8¢; Kansas City 42 1/2¢; Chicago 42 1/2¢ to 44¢; St. Louis 44 1/2¢ (Nom.); Special No.2 barley, Minneapolis 61¢ to 64¢; Chicago 56¢ to 62¢; No.1 flaxseed, Minneapolis \$1.90 to \$1.94.

Livestock at Chicago: Slaughter cattle, calves and vealers, steers (900-1300 lbs.) good and choice \$5.25 to \$7.25; cows, good \$3.25 to \$4; heifers (550-750 lbs.) good and choice \$4.75 to \$5.75; vealers, good and choice \$4.75 to \$6; feeder and stocker steers (500-1050 lbs.) good and choice \$4.50 to \$5.75. Hogs: 160-200 lbs. good and choice \$3.75 to \$4.60; 200-250 lbs. good and choice \$4.50 to \$4.60; 250-350 lbs. good and choice \$4.40 to \$4.60; slaughter pigs, 100-130 lbs., good and choice

*Prices basis ordinary protein.

\$2.75 to \$3.25. Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$6.75 to \$7.75. North Carolina Cobbler potatoes jobbing at \$4.12 $\frac{1}{2}$ -\$4.37 $\frac{1}{2}$ per stave barrel in New York City, with Eastern Shore Virginia stock U.S. No. 1 grade \$4-\$4.25, and f.o.b. sales on Eastern Shore \$3.50-\$3.75. Arkansas and Oklahoma Bliss Triumphs mostly \$2.20-\$2.35 per 100-pound sack in Chicago carlot market; \$1.75-\$1.85 f.o.b. shipping points. Maine bulk Green Mountains \$1.80-\$2.10 per 100 pounds in New York market, and Michigan Russet Rurals \$1.35-\$1.55 in Chicago carlot market. California Salmon meat cantaloupes \$2.50-\$3.25 per standard-45 crate in New York City, with Honey Balls at \$3.50-\$3.75 and Honey Dews in standard crates at \$2.25-\$3.25; cash-track sales in Imperial Valley at \$1-\$1.10 per standard-45 of cantaloupes, with Honey Balls returning \$1.65 and standard crates of Honey Dews 90¢-\$1.10 f.o.b.. Texas Yellow Bermuda onions mostly \$1.35-\$2.10 per 50-pound sack in large city markets. California stock jobbing at \$1.40-\$2.25. Georgia and Florida Tom Watson watermelons, 24 to 30-pound average, \$325-\$500 per carload in city markets; cash-track sales of 26 to 30-pound stock \$225-\$300 per car f.o.b. southern Georgia points. Georgia Early Rose peaches medium to large size jobbing at \$2.12 $\frac{1}{2}$ -\$3 per six-basket crate in New York City, with half-bushel baskets at \$1.12 $\frac{1}{2}$ -\$1.50; cash-track sales in central Georgia at 80¢-90¢ per half-bushel, while six-basket crates of Hileys returned \$2.50-\$2.75 f.o.b.

Average price of Middling spot cotton in 10 designated markets advanced 1 point to 10.23¢ per lb. On the same day last year the price stood at 5.07¢. New York July future contracts on the New York Cotton Exchange declined 5 points to 10.25¢, and on the New Orleans Cotton Exchange advanced 4 points to 10.28¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 24 $\frac{1}{2}$ ¢; 91 score, 24¢; 90 score, 23 $\frac{1}{2}$ ¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Single Daisies, 14 $\frac{1}{2}$ ¢ to 15¢; Young Americas, 14 $\frac{3}{4}$ ¢ to 15 $\frac{1}{4}$ ¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations were: Specials, 17 $\frac{1}{2}$ ¢ to 19 $\frac{1}{2}$ ¢; Standards, 16 $\frac{1}{2}$ ¢ inside; Firsts 15¢ inside. (Prepared by Bx. of Agr. Econ.)

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Vol. XLIX, No. 76

Section 1

June 29, 1933.

WHEAT CONFERENCE

A modified agreement on wheat acreage reductions for two years was believed in sight again yesterday, following the receipt of new instructions by the Australian delegation to the international wheat conference, says a London report by the Associated Press.

The Australians kept the details of their instructions secret, but it was understood they indicate Australia is now agreeable to acreage restrictions, with a few essential reservations.

WALLACE ON CORN

A 20,000,000-acre reduction of the Nation's corn land through a processing tax on livestock was suggested to the Midwest yesterday by Secretary of Agriculture Henry A. Wallace as a means of averting overproduction in beef cattle and hogs, which he described as imminent, the press reports from Kansas City. "I'm telling you," the Secretary asserted, "there'll be a definite oversupply of fat cattle in several years, and a tariff won't help you. If we have two normal corn crops, we'll have an oversupply of hogs, too. The foreign market has been lost. We are dependent on domestic consumption. If 20,000,000 acres of corn were taken out of production, it would mean corn prices would rise, and the average feeder makes more money when the price of corn is high than when it is down. High prices would not bring in the inexperienced feeder. I think you will conclude that if 20,000,000 acres of the 100,000,000 now in production were taken out, it would be definitely favorable for the livestock man."

JOHNSTON CUTS COTTON

One of the world's largest cotton plantations announced itself ready to sign the acreage-reduction pledge taking 5,250 acres out of production with one signature, says a Greenville, Miss., report. Oscar Johnston, president of the Delta & Pine Land Co., operating the far-flung property, is also the new financial director of the Agricultural Adjustment Administration. The big plantation has 20,400 acres planted to cotton in Bolivar and Washington Counties, heart of the Mississippi delta. Abandonment of 5,250 acres would amount to a cut of about 25 percent. (Press.)

MAY PEG POUND

The United Press reports from London that the British, spurred into action by the swiftly tumbling dollar, have thrown in their lot with the European gold standard bloc and agreed to peg the pound sterling with the French gold franc, it was reported in World Economic Conference quarters ^{last} night. This report was supported by word from trustworthy sources close to the Bank of England that the Bank of England and the Bank of France representatives, in a meeting last night, agreed to peg sterling to the franc. The move was described as an effort to support gold currencies on the continent.

ILLINOIS SALES TAX

Gov. Henry Horner yesterday signed the 2 percent sales tax bill, putting the tax law into effect Saturday, says a Springfield, Illinois, report.

Section 2

Canning by Electricity Canning Age for June says: "What promises to open up an entirely new field of food processing, in the form of a method of sterilization of foods in individual containers by electricity, has been announced by Dr. G. S. Bohart of the Western Branch Laboratory, National Cannery Association, San Francisco....Dr. Bohart was granted a basic patent on the electrical sterilization idea in April, 1933. Several years have elapsed since he began his experiments on the use of electricity for food preservation, working on the plan in between his rather heavy program of research work and testing at the N.C.A. Western Laboratory. In view of the radical departure from the usual methods of application of heat to foods, the basic patent covers a very broad field that may require a sizable group of inventions and machinery to carry out the processing on a commercial basis. In fact, a whole series of new type containers may have to be developed to bring it into the range of high-speed factory production. The process is based on the use of moderately high frequency currents to heat the contents of a sealed container of food, having enough liquid to conduct the current through the mass, with the resultant quick and uniform heating of the contents and consequent sterilization....In Dr. Bohart's method, food is sealed in a non-conductive container, glass cylinders being used at present, with metallic ends sealed on after the food is packed. The two electrodes are held against the metallic ends of the container, and an alternating current of 400-1,000 cycles turned on, which heats the contents uniformly and accomplishes sterilization very quickly. Pressure of the chuck-shaped electrodes against the metallic ends of the containers would prevent them from blowing out during pressure rise due to heating inside the container, later upon cooling, being held tightly against the ends by the vacuum inside. The rate at which heating of the product occurs in this method depends upon the current density. Using cream style corn, for instance, with a current of 8 amperes, the rate of heating throughout the contents of the container was approximately 40° F. per minute. A number of samples of corn heated to 250° F. and held at that temperature for ten minutes are apparently sterile and possess a very good color. The work which has been done on the processing of corn will be extended to other products as time permits. Products such as sweetpotatoes, pumpkin, squash, etc., may also lend themselves to this speedy method, owing to slow heat penetration when cooked in the steam retort...."

Chopping Hay On "Average" Farm Frank H. Hamblin and Fred J. Bullock report in Agricultural Engineering (June) results of storing chopped and whole hay on 100 farms. They say: "The primary object of the investigation was to determine the comparative costs of storing chopped and whole hay under ordinary farm conditions. It had already been demonstrated that on large, well-managed farms hay could be chopped and blown into storage at no more cost than putting the hay up in long form. If the same thing were possible for the 'average' farm, then a number of very definite advantages would

logically follow. In the first place, chopped hay requires about half the storage space required for bulk hay. The farmer who has been forced to stack part of his crop outside, thereby suffering considerable loss from weathering, can get twice as much hay under cover, assuming always that his mow floor will carry the additional weight. Second and more important, the farmer who is building or remodeling his barns need provide only half the usual space for hay storage....Twenty-two States are represented in the survey....The choppers, without change or adjustment, also cut and elevate silage corn slightly more efficiently than conventional silo fillers of equal size. All but fourteen of the hundred farms studied were making this secondary use of their machines....Most of the farms studied were chopping all the hay that was to be fed on the place and storing market hay in long farm. This permitted rather accurate comparison of the two methods....In the storing operation alone, the chopper method saved 0.82 man-hours per ton, yet there was a saving of 0.087 man-hours per ton for the whole operation from field to mow. Inasmuch as the loading and hauling required were the same for both methods, it would seem impossible for the chopper to save more man-hours on the whole operation than it saved on the actual storing operation. The explanation is that on several farms the labor for the whole operation was used more efficiently when the storing operation was speeded up....They found that for 100 tons the cost of putting whole and chopped hay into storage (including interest and depreciation on machinery) would be \$52.81 for whole hay and \$51.42 for chopped hay."

Planned
Market
to Re-
store
Prices

The Field (London) for June 17 says: "The new policy which the Government is pursuing does not meet with an especially enthusiastic response at home. The idea of a planned market in which the home producer is required to qualify by contract for first place in competition with the Dominion producer and the foreigner, is to be regarded as an expedient to safeguard the home producer while ensuring good terms for the overseas producer who gives favored conditions for our export trade in coal and manufactured goods. This vision has hardly taken definite form yet, and certainly our delegates at the Ottawa Conference had little notion of the turn of policy ahead. If they had been imbued with the doctrine of a planned market they would never have given the Dominions carte blanche for their shipments to this country. It is this factor, which operates for another two years, that must hold up the development of the plan and will gravely embarrass Major Elliot in his endeavors to bring stability to the all-important British market as the key to the restoration of trading confidence throughout the world. Foreign countries, such as Denmark, who have had a taste of quantitative regulation by quota, are well pleased with the prospect of a planned British market as a means of restoring prices to a paying level. So far the quota has been worked on voluntary basis, but after August, when farmers at home will have their own pig marketing scheme in operation, the quota will be on a legal basis, and its strict enforcement is bound to give a firm tone to the bacon market, the

supplies to which will be regulated according to requirements, and not by the casual ups and downs of pig production in Scandinavia and this country...."

Research Pays An editorial in *Engineering News-Record* for June 22 says: "Research plus depression prices are reflected in the revised estimates of the amount of money necessary to complete the sewage-treatment program of the Chicago Sanitary District. The new figures are \$17,108,000 below former estimates, totaling \$120,000,000 in place of about \$138,000,000. Substitution of sludge incineration for digestion and drying eliminates not only the digestion tanks and sludge-drying beds but also the site required for a third plant (Southwest plant), as the incinerators are comparatively small and the present West plant site therefore is large enough to care for the additional facilities originally planned for the Southwest plant. That this is possible must be credited wholly to the intensive research conducted on laboratory and plant scale during the past three years. No better example could be found of how research pays in savings to the taxpayer. Further research may show that even larger savings are possible. In the light of the facts the district can make no better investment than maintaining its staff of engineering and scientific advisers intact."

South African Debt Relief Editorial comment on "A Farmers' Budget" in *The African World* (London) for June 3, says: "That assistance would be given to the depressed agriculturist in South Africa was a foregone conclusion, for it was foreshadowed, and in fact was emphasized in all speeches made by the leaders of both parties in the recent election campaign. That help was urgently needed requires no argument, and it remains to be seen whether the full measure of help will enable the farming community to re-enter a period of prosperity which would mean acceptance and support of the Coalition Government. In addition to certain substantial concessions in railway charges the interest on farmers' loans is to be reduced to 5 percent, of which the government will pay $1\frac{1}{2}$ percent, thus reducing the net burden to $3\frac{1}{2}$ percent. There are drastic penalties for evasion of the reduction, lenders charging more than the standard rate becoming liable to special taxation equivalent to such excess...."

Undulant Fever Discussing "Undulant Fever of the Abortus Type Treated by Protein Shock," Philip Manson-Bahr, writing in *The Lancet* (London), June 3, says in part: "The various discussions which have taken place recently on the subject of undulant fever of the abortus type in England show that the subject is one of general and increasing interest; but in the matter of treatment there has apparently been so far no consensus of opinion. At the meeting of the epidemiological section of the Royal Society of Medicine on Jan. 24th last, Dr. Sinclair Miller, of Harrogate, mentioned the favorable results that he had obtained in cutting short this prolonged fever by means of protein shock. I now wish to record a very acute case of undulant fever of the abortus type, in which the

diagnosis has been absolutely established by the isolation of the organism--*Brucella abortus*--from the blood, and in which the fever was cut short abruptly by means of one injection of 50 millions T.A.B. (typhoid and paratyphoid organisms). Although this is an isolated observation, I feel that results have been so dramatic and apparently so permanent that the case should be recorded as a means of inducing others to try out this method of treatment...."

Section 3

Department of Agriculture

An editorial in The N.Y. Journal of Commerce for June 28 says, in part: "The administrators of the Farm Adjustment Act are plainly worried because their price raising program has been thrown out of gear by a spectacular advance in the prices of farm products which has in part anticipated and discounted the success of their activities....Of course, if the farmers are wise they will realize that recent extraordinary advances in the prices of cotton and wheat are based upon a belief that restriction will succeed. If that expectation is disappointed, a reaction in prices, possibly of catastrophic proportions, is certain to occur....Price movements, unfortunately, depend upon the hopes and fears of men, as well as upon the relation between the demand for and the supply of goods offered for sale. Our farm administrators, therefore, face a gigantic task in trying to control both the incalculable human elements and the unruly forces of nature, which help to fix market values of farm products."

Section 4 MARKET QUOTATIONS

Farm Products

June 28.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (900-1300 lbs.) good and choice \$5.25 to \$7.25; cows, good \$3.25 to \$4; heifers (550-750 lbs.) good and choice \$4.75 to \$5.75; vealers, good and choice \$4.50 to \$6; feeder and stocker steers (500-1050 lbs.) good and choice \$4.50 to \$5.75. Hogs: 160-200 lbs. good and choice \$3.90 to \$4.75; 200-250 lbs. good and choice \$4.65 to \$4.75; 250-350 lbs. good and choice \$4.50 to \$4.75; slaughter pigs, 100-130 lbs., good and choice \$3 to \$3.50. Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$6.50 to \$7.35.

Grain: No.1 dark northern spring wheat,* Minneapolis $92\frac{1}{2}\phi$ to $93\frac{1}{2}\phi$; No.1 northern spring,* Minneapolis $92\frac{1}{2}\phi$ to $93\frac{1}{2}\phi$; No.1 hard winter,* Kansas City $88\frac{1}{2}\phi$ to $94\frac{1}{4}\phi$ (Nom.); No.2 hard winter,* Kansas City $87\frac{1}{2}\phi$ to $92\frac{1}{2}\phi$; Chicago $92\frac{1}{2}\phi$ to $93\frac{1}{4}\phi$; St. Louis 97ϕ (Nom.); No.2 soft red winter, Kansas City $88\frac{1}{2}\phi$ to $93\frac{1}{2}\phi$; Chicago $93\frac{1}{4}\phi$ to $94\frac{1}{2}\phi$; St. Louis $96\frac{1}{2}\phi$ to 97ϕ ; No.1 W. Wh., Portland 67ϕ ; No.2 amber durum,* Minneapolis $80\frac{3}{4}\phi$ to $83\frac{3}{4}\phi$; No.1 durum,

*Prices basis ordinary protein.

Duluth $83\frac{3}{4}\phi$ to $86\frac{3}{4}\phi$; No.2 rye, Minneapolis $75\frac{1}{2}\phi$ to $76\frac{1}{2}\phi$; No.2 mixed corn, Minneapolis $44\frac{1}{2}\phi$ to $45\frac{1}{2}\phi$; Kansas City $47\frac{1}{2}\phi$ to 50ϕ ; Chicago $49\frac{1}{2}\phi$ to $51\frac{1}{2}\phi$; St. Louis 53ϕ (Nom.); No.2 white, Kansas City 48ϕ to 51ϕ ; St. Louis 56ϕ ; No.2 yellow, Minneapolis $46\frac{1}{2}\phi$ to 48ϕ ; Kansas City $47\frac{1}{2}\phi$ to 50ϕ ; Chicago 52ϕ to 54ϕ ; St. Louis $53\frac{1}{2}\phi$ to $54\frac{1}{2}\phi$; No.3 yellow, Minneapolis $43\frac{1}{2}\phi$ to $45\frac{1}{2}\phi$; Kansas City 47ϕ to 49ϕ ; Chicago $51\frac{1}{2}\phi$ to $52\frac{1}{2}\phi$; St. Louis 53ϕ ; No.2 white oats, Minneapolis $39\frac{1}{4}\phi$ to $40\frac{1}{4}\phi$; Kansas City $39\frac{1}{2}\phi$ to 41ϕ ; Chicago $44\frac{1}{4}\phi$; St. Louis 45ϕ ; No.3 white, Minneapolis $38\frac{3}{4}\phi$ to $39\frac{1}{4}\phi$; Chicago $41\frac{1}{2}\phi$ to $43\frac{1}{2}\phi$; St. Louis $44\frac{1}{2}\phi$ (Nom.); Special No.2 barley, Minneapolis 61ϕ to 63ϕ ; Chicago 60ϕ to 64ϕ ; No.1 flaxseed, Minneapolis $\$1.87\frac{1}{2}$ to $\$1.90\frac{1}{2}$.

Average price of Middling spot cotton in 10 designated markets declined 19 points to 10.04ϕ per lb. On the same day last year the price was 5.20ϕ . July future contracts on the New York Cotton Exchange declined 15 points to 10.10ϕ , and on the New Orleans Cotton Exchange declined 23 points to 10.05ϕ bid. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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JUN 30 1933
U. S. Department of Agriculture

Vol. XLIX, No. 77

Section 1

June 30, 1933.

WHEAT CONFERENCE

The real battle over the scheme for restricting wheat acreage by international agreement may be fought out Saturday in Sydney, Australia, where representatives of the Australian states discuss the subject with the Central Government, says an Associated Press report from London. This became evident yesterday when Stanley M. Bruce, Australian delegate to the four-power wheat conference here, asked his colleagues of the United States, Canada and Argentina to prepare statistical tables showing their positions which he may cable to his home Government for use in the Sydney meeting. The Australian Central Government at Canberra has no power itself to agree to reduction, but hopes to present the case for wheat reductions so well that the opposition will be overcome and power to adhere to a London accord will be granted. A distinctly more favorable attitude toward a wheat agreement was disclosed yesterday. Mr. Bruce indicated that as far as he and his government are concerned, wheat restriction is recognized as desirable.

FARMERS PAYING UP

Charles R. Dunn, fiscal agent for the Federal Intermediate Credit Bank System, made public yesterday the consolidated statement of the twelve banks of the system as of May 31, 1933, showing total assets of \$124,771,246, of which \$119,327,319 are quick assets, the New York Times reports. Mr. Dunn said the liquid condition resulted from collections in all parts of the country holding up "surprisingly well."...With higher prices for farm produce prevailing," said Mr. Dunn, "the farmer will be in a still better position to meet his obligations. During recent months loan collections have held up surprisingly well in all sections of the country. There has been a continued demand for the bank's collateral trust debentures from corporations, institutions and individuals, particularly from corporations and institutions. Recent legislation by Congress may be considered most favorable from the standpoint of the service and usefulness of the Federal Intermediate Credit Banks."

ARMS PARLEY ADJOURNS

The World Disarmament Conference adjourned yesterday until October 16, a Geneva cable to the Baltimore Sun reports, after Count Rudolf Nadolyn had recorded Germany's perfunctory opposition to such a three and a half month "truce." The recent events in Germany and Manchuria weigh more heavily than words, as Rene Massigli, of France, retorted, and the other countries were unanimous for adjournment, except Hungary, which abstained from voting. Arthur Henderson, British president of the conference, was empowered to negotiate during the "political breathing spell" for more far-reaching concessions than would be possible if a final treaty were to be attempted now.

36-HOUR COTTON WEEK?

A shorter work week and a higher minimum wage than was proposed by the cotton textile industry is expected to be incorporated in the first industrial code of the new deal in the economic life of the country...Gen. Hugh S. Johnson, recovery administrator, and his aids took the code under study and began working out compromises. It is thought that the work week might be set at 36 hours a week. (Wash. Post.)

Section 2

Clear Ships
of Rats

The Medical Officer (London) for June 10 says: "Article 28 of the International Sanitary Convention of Paris, 1926, has now been in force for three and a quarter years...and it is now possible to analyze to some extent the effect this Article has had on the rat population in ships. Before 1928 vessels were fumigated either because of requirements of foreign countries to which they sailed, or because in the opinion of a sanitary inspector of a port sanitary authority they were heavily rat-infested, or as it was then termed 'ratty.' In the latter case representation was made to the owners or agents of the vessel, and in the event of their refusal to carry out the requirements of the port sanitary authority and fumigate the vessel, an order was served under either the Plague, Cholera and Yellow Fever Order, 1907, or the Rats and Mice (Destruction) Act, 1919; by this means the owner was forced to fumigate or otherwise deratise the vessel. Reporting as medical officer of health for the Port of Liverpool, Dr. W. M. Frazer writes: 'Even by these methods the rat population in ships was gradually decreasing, and an examination of the conditions in the years 1923 to 1927 in Liverpool shows that the average number of rats per vessel in 1923 was 58.83; in 1924, 55.96; in 1925, 40.47; in 1926, 22.00; and in 1927, 16.52; this improvement was probably due also to the fact that from 1923 onwards the question of making vessels "rat-proof" was engaging the attention of both port sanitary authorities and shipowners, and during these years a number of large liners on the North Atlantic trade were "rat-proofed"--largely owing to pressure from the American port sanitary authorities. Improvement in conditions ashore in certain foreign ports may also have assisted in diminishing the number of rats exported. This improvement, however, has been completely overshadowed by the results obtained during the past three years in Liverpool; in 1928 the average number of rats per vessel was 12.79; in 1929, 7.80; in 1930, 3.50; and in 1931, 2.02. In 1923, 90 fumigations produced 5,295 rats, while in 1931, 162 fumigations only produced 966 rats. In 1931 also 162 vessels were examined, which showed no evidence of rats whatever.' Dr. Frazer adds that if the numbers of rats in ships likely to convey plague infection can be reduced to a minimum and so maintained, the gravest cause for the necessity of detaining shipping and interfering with commerce on account of the danger of plague, will be removed."

Cooperation
in Pales-
tine

The Near East and India for June 8 says: "The development of cooperation in Palestine has been due almost entirely to the Jews. Societies were functioning, though on a very insecure legal basis, in some of the older settlements before the War, the Winegrowers' Society of Rishon-le-Zion dating from 1896, and the 'Pardess' Orange Growers' Society from 1900. A more rapid advance became possible only on the passing of the Cooperative Societies Ordinance by the Mandatory Power in 1920, and the tendency of Jewish immigrants since that day has been to set almost every economic activity in a cooperative frame. The total number

of Societies is now about 350, of which, however, at least one-third fail to submit annual returns to the Government, and many of these may have ceased to exist....The Jewish settlers arrive in the country without money, but with an admirable fund of enthusiasm and energy. Both agricultural settlement and urban enterprise have consequently been dependent on the help of a Jewish institution--a Co-operative Bank or the National and Colonization Funds--which preferred the security of a controlled group to that of a possibly speculative individual. The agricultural settlements, now about 150 in number, have, therefore, been financed, after their first few years, by such bodies as the Central Bank of Cooperative Institutions or the Workers' Bank, and when the initial expenditure of colonization is completed in each case, working capital is supplied from cooperative sources. Even if certain of these colonies are unable to repay to the national institutions the whole sum spent on their establishment, their annual business is now carried on at a profit, and the cooperative money is safe. Advances are made to them through either a credit or an agricultural society; the society and the colony are identical in Kvutzoth or so-called communist settlements, but even where individual tenure of a holding is allowed, membership of the society, though voluntary, is indispensable to a settler. There are also a number of specialized sale societies, such as Pardess and its smaller allies, which handle the major part of the Jewish citrus fruit crops, or Tnuva, the dairying organization in Jerusalem, Haifa and Jaffa, with a turnover of nearly 250,000 pounds. Cooperation is here employed not merely to obtain a higher market price by sale in bulk, but also to assure quality and uniformity, without which the citrus produce of the maritime plain will never hold its place in the world's markets, and the growing dairy produce of Galilee will be defeated, in the cities of Palestine, by the cheaper but less hygienic output of Arab villages...."

Cooperative An editorial in Nature (London) for June 10 says:
Industrial "The Committee on New Industrial Development last year con-
Research sidered a proposal for the creation of a new national research
 organization particularly to assist in the industrial develop-
 ment of ideas, inventions, or processes likely otherwise to
 remain undeveloped in Great Britain, and thus to close what was
 alleged to be a definite gap in our existing organization of re-
 search. With this proposal the Committee did not agree and the
 opinion was recorded that the proposed organization, the sug-
 gested functions of which would go far beyond the organizing and
 undertaking of research, would be superfluous and more likely to
 cause confusion than to forward the cause of scientific research
 in industry. Although the Committee's reasons for rejecting
 this proposal were soundly and convincingly argued, the report
 did not suggest that the organization of research in Great Bri-
 tain was by any means perfected and the Committee indicated indeed
 points at which much wider use might be made of existing facilities.

On the other hand, a paper like that read a little while ago by Sir Harold Hartley, when he reviewed scientific research on the London Midland and Scottish Railway, gives such an impressive picture of the possibilities in cooperative research already existing in Great Britain that an optimistic view of their resources is easily engendered. It is clear, however, from the reports of the Advisory Council which directs the work of the Department of Scientific and Industrial Research that, while the framework may exist, it has not yet been developed to an extent commensurate with either national or industrial needs. Because the existing facilities are not being adequately used, dangerous gaps do in fact exist between pure science and manufacture, and certain industries are a long way from considering seriously how scientific knowledge can be utilized in their processes. Only in one or two spheres has the Department as yet been able to survey national resources as a whole and to endeavor to provide a basis upon which production and consumption could be planned as a scientific whole, in some such way as was advocated by Sir Arthur Salter at McGill University recently. The development of new industries based on a full knowledge of scientific resources and an economic scientific cooperation with other countries might well build a new industrial Britain...."

Plant Florists Exchange and Horticultural Trade World (June 24)
Patents reprints from The Horticultural Advertiser(England) comment on plant patents. The article says in part: "Thirty-nine plant patents have been granted in America to date. We have had the opportunity of reading the descriptions of these plant patents as filed in the United States Patent Office, and we think that the methods of description adopted are open to grave criticism, especially from a legal point of view. In fact we doubt whether our English Patent Office would allow such very loose descriptions as are used in America to be filed here, even if there were a Plant Patent law in this country. Apparently considerable freedom of description is allowed in America, and some of the descriptions are as loose, inexact and non-exclusive as anything that appears in a nurseryman's or seedsman's catalog. Relative and vague words, such as 'long,' 'superior,' 'high,' etc. are used. Obviously one cannot tell what is meant by 'long' unless there is some standard of length, and the word 'superior' begs the question. Even in America lawyers are criticizing the descriptions, and pointing out that the published claims do not exclude other plants in the way that claims for mechanical patents exclude other mechanisms.... It is clear that the United States Patent Office is extremely lax from an English point of view in not insisting upon exclusive descriptions, by which we mean a description which absolutely excludes other kinds of the same variety. It is impossible for a reader's mind not to be blank as to what some of the patents actually cover. However, amongst the plants is to be found a mushroom, which suggests the question as to what comes under the term 'plant.'...One carnation patented, for instance, is characterized

'particularly by the intense deep pink color of its blossoms, their full and almost perfect formation, delicate fragrance and extraordinary keeping qualities; and by the vigorous growing habits of the plant and its ease of reproduction due to the unusual growth of side shoots.' It sounds more like an advertisement than a legal definition! Though we criticize very adversely the descriptions permitted under the Plant Patent Law, it must not be thought we are not sympathetic to the idea of a similar law in England, although it seems quite certain that such descriptions as these would hardly be attempted under an English statute, not at least if the present practice of the English Patent Office is any guide."

Section 3 MARKET QUOTATIONS

Farm Products

June 29.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (900-1300 lbs.) good and choice \$5 to \$7; cows, good \$3 to \$4.25; heifers (550-750 lbs.) good and choice \$4.50 to \$5.60; vealers, good and choice \$4.25 to \$5.50; feeder and stocker steers (500-1050 lbs.) good and choice \$4.25 to \$5.75. Hogs: 160-200 lbs. good and choice \$3.75 to \$4.50; 200-250 lbs. good and choice \$4.40 to \$4.60; 250-350 lbs. good and choice \$4.30 to \$4.60; slaughter pigs, 100-130 lbs., good and choice \$2.75 to \$3.25. Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$6.50 to \$7.35.

Grain: No.1 dark northern spring wheat,* Minneapolis 91 $7/8\phi$ to 92 $7/8\phi$; No.1 northern spring,* Minneapolis 91 $7/8\phi$ to 92 $7/8\phi$; No.1 hard winter,* Kansas City 87 $1/2\phi$ to 89 $3/4\phi$; No.2 hard winter,* Kansas City 86 $1/2\phi$ to 88 $1/2\phi$; St. Louis 92 ϕ (Nom.); No.1 soft red winter, St. Louis 92 $1/2\phi$; No.2 soft red winter, Kansas City 87 ϕ to 87 $3/4\phi$; Chicago 91 $1/2\phi$; St. Louis 91 $1/2\phi$ to 92 $1/2\phi$; No.1 W. Wh., Portland 66 ϕ to 67 ϕ ; No.2 amber durum,* Minneapolis 78 $1/2\phi$ to 81 $1/2\phi$; No.1 durum, Duluth 81 $1/2\phi$ to 84 $1/2\phi$; No.2 rye, Minneapolis 74 ϕ to 75 ϕ ; No.2 mixed corn, Minneapolis 43 $1/2\phi$ to 44 $1/2\phi$; Kansas City 47 $1/2\phi$ to 50 ϕ ; Chicago 47 ϕ to 49 ϕ ; St. Louis 49 $1/2\phi$ to 50 ϕ (Nom.); No.2 white, Kansas City 48 ϕ to 51 ϕ ; St. Louis 53 $1/4\phi$ to 53 $1/2\phi$; No.2 yellow, Minneapolis 45 $1/2\phi$ to 47 ϕ ; Kansas City 47 $1/2\phi$ to 50 ϕ ; Chicago 48 $1/2\phi$ to 50 $1/4\phi$; St. Louis 50 ϕ to 50 $3/4\phi$; No.3 yellow, Minneapolis 42 $1/2\phi$ to 44 $1/2\phi$; Kansas City 47 ϕ to 49 ϕ ; Chicago 48 $1/4\phi$ to 49 $1/2\phi$; St. Louis 49 ϕ to 50 ϕ ; No.2 white oats, Minneapolis 40 $1/4\phi$ to 40 $3/4\phi$; Kansas City 39 $1/2\phi$ to 41 ϕ ; Chicago 41 ϕ to 41 $1/2\phi$; St. Louis 43 ϕ ; No.3 white, Minneapolis 39 $3/4\phi$ to 40 $1/4\phi$; Kansas City 38 $1/2\phi$ to 40 $1/2\phi$; Chicago 39 $1/2\phi$ to 40 ϕ ; St. Louis 42 ϕ to 42 $1/2\phi$ (Nom.); Special No.2 barley, Minneapolis 59 ϕ to 61 ϕ ; Chicago 62 ϕ to 66 ϕ ; No.1 flaxseed, Minneapolis \$1.86 $1/2$ to \$1.89 $1/2$.

*Prices basis ordinary protein.

Average price Middling spot cotton in 10 designated markets declined 7 points to 9.97¢ per lb. On the same day last year the price was 5.45¢. July future contracts on the New York Cotton Exchange declined 9 points to 10.01¢, and on the New Orleans Cotton Exchange declined 7 points to 9.98¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 25¢; 91 score, $24\frac{1}{2}$ ¢; 90 score, $23\frac{3}{4}$ ¢.

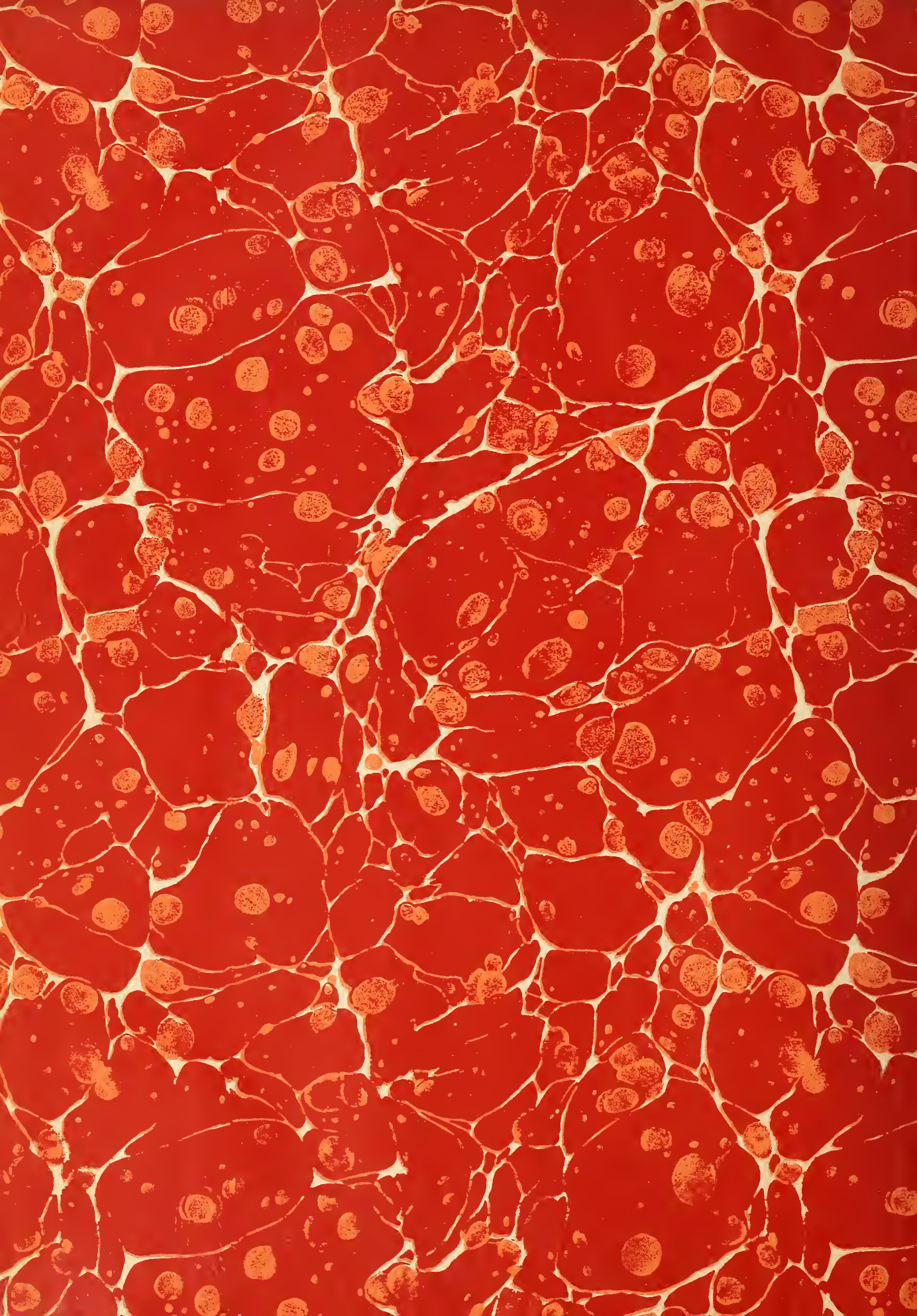
Wholesale prices of No.1 fresh American cheese at New York were: Single Daisies, $14\frac{1}{2}$ ¢ to 15¢; Young Americas, $14\frac{3}{4}$ ¢ to $15\frac{1}{4}$ ¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, $17\frac{1}{2}$ ¢ to 20¢; Standards $16\frac{1}{2}$ ¢ to 17¢; Firsts, $15\frac{1}{4}$ ¢ inside. (Prepared by Bu. of Agr. Econ.)









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